



Division of Energy

MISSOURI ENERGY BULLETIN

January 6, 2017

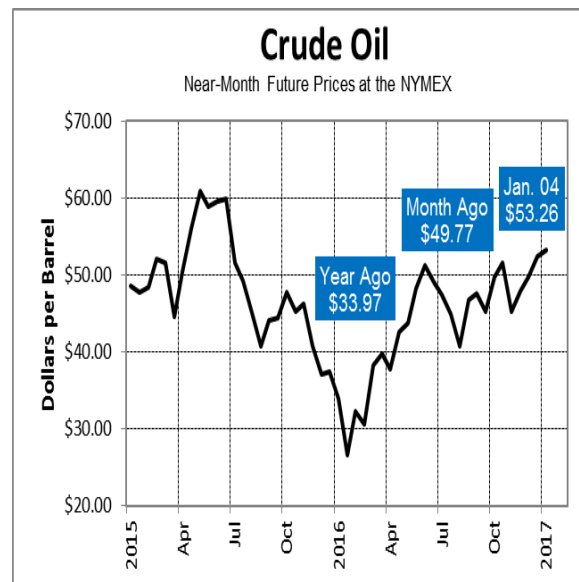
(Data are for the week ended December 30, 2016, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$3.49 to \$53.26 per barrel in the past month and stand 57 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>01-04-17</u>	<u>12-07-16</u>	<u>change</u>	<u>01-06-16</u>	<u>change</u>
NYMEX	\$53.26	\$49.77	up 7%	\$33.97	up 57%

- Crude oil futures for February delivery on the NYMEX ended \$0.93, or 1.8 percent, higher on January 4 to settle at \$53.26 per barrel, on falling crude oil inventories and on signs that the world's top oil exporters will stick to agreed output cuts that took effect this week.
- According to the federal weekly fuels report released January 4, U.S. crude inventories decreased 7.1 million barrels (MMB) on the week to 479.0 MMB. Saudi Arabia cut oil output in January by at least 486,000 bpd to 10.06 MMB, according to a Gulf source familiar with Saudi oil policy. That would mean the world's largest crude producer was holding up its end of a November agreement by OPEC, which has helped boost oil prices.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$53.26 is \$19.29, or 57 percent, higher.
- Domestic crude production slightly increased from the prior week at nearly 8.8 MMB/D. Last year at this time, production stood at over 9.2 MMB/D. Total crude imports decreased from the prior week at nearly 7.2 MMB/D. Imports at this time last year averaged slightly over 7.5 MMB/D.

- U.S. refinery crude runs increased from the prior week with refiners processing nearly 16.7 MMB/D. U.S. refinery capacity utilization was up on the week at 92.0 percent. Last year at this time, capacity use stood at 92.6 percent.
- Gasoline output decreased on the week at nearly 9.5 MMB/D. Output was nearly 8.8 MMB/D at this time last year. Distillate output increased from the prior week at over 5.3 MMB/D. Last year at this time, production stood at over 4.9 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.6 MMB/D, down by 0.5 percent compared to the same period last year.

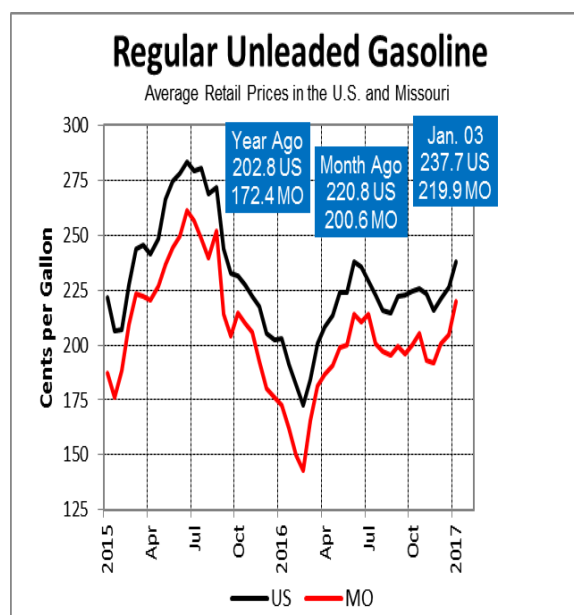
Transportation Fuels

On January 3, Missouri's statewide average retail price for gasoline was about \$2.20 per gallon, up 19.3 cents in the past month and up 47.5 cents in the past year.

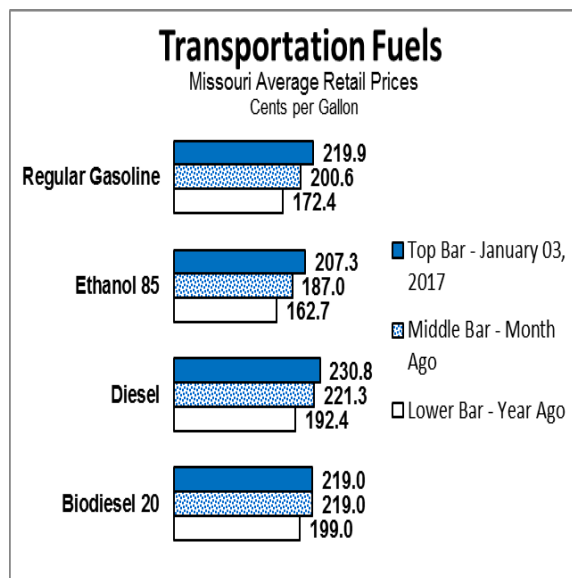
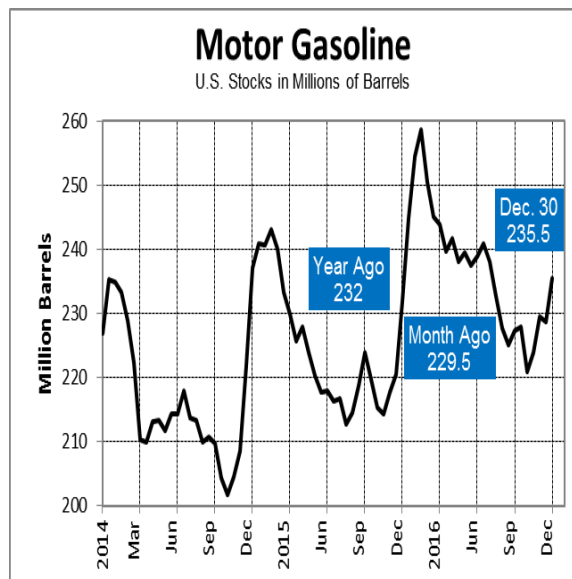
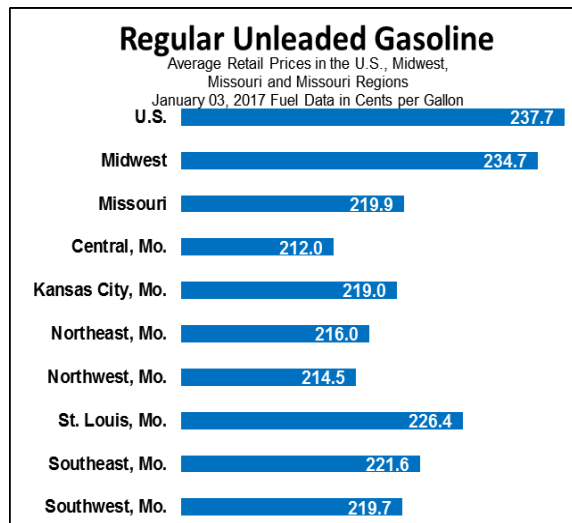
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	01-03-17	12-05-16	change	01-04-16	change
US	237.7	220.8	up 8%	202.8	up 17%
Missouri	219.9	200.6	up 10%	172.4	up 28%

Diesel Fuel - Retail Prices (cents per gallon)					
	01-03-17	12-05-16	change	01-04-16	change
US	258.6	248.0	up 4%	221.1	up 17%
Missouri	230.8	221.3	up 4%	192.4	up 20%

- On January 3, Missouri's average retail price for gasoline was nearly \$2.20 per gallon, up 19.3 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.31 per gallon, up 9.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 47.5 cents per gallon, or 28 percent, higher while the average retail diesel fuel price is 38.4 cents per gallon, or 20 percent, higher.
- At nearly \$2.38, the U.S. average price for regular gasoline is 16.9 cents per gallon, or 8 percent, higher compared to last month.
- The U.S. average price for regular gasoline is up 34.9 cents per gallon, or 17 percent, compared to this time last year. In the past week, the U.S. average increased by 6.8 cents per gallon.
- Gasoline imports increased from the prior week at over 0.7 MMB/D. Last year at this time, imports stood at over 0.6 MMB/D.



- Implied demand for gasoline decreased on the week at nearly 8.5 MMB/D. Demand stood at nearly 8.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.0 MMB/D.
- U.S. gasoline supplies increased 8.3 MMB on the week to 235.5 MMB. U.S. supplies are up 3.5 MMB compared to this time last year.
- Distillate stocks increased on the week at 161.7 MMB and stand 2.3 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at nearly 2.8 MMB/D. Demand stood at slightly over 3.0 MMB/D at this time last year. On a four-week average, distillate demand was slightly lower at over 3.8 MMB/D.
- On January 3, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$2.07 per gallon, 12.6 cents, or 5.8 percent, lower than the average price for conventional motor gasoline.
- On January 3, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.19 per gallon, 11.8 cents per gallon, or 5.2 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated December 6, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.14 per gallon in 2016 and \$2.30 in 2017.



Natural Gas

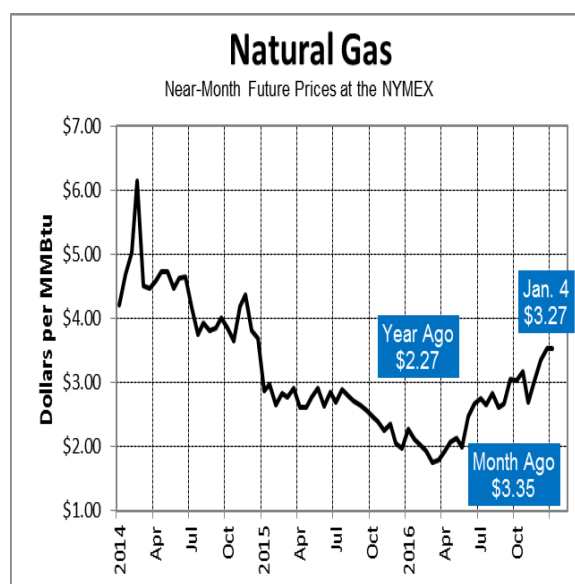
Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

(Please note natural gas data (with the exception of working gas in storage which is up to date) will be updated the week of January 15, 2017 following the release of EIA's Natural Gas Weekly Update on January 12, 2017)

On January 4, 2017, natural gas futures on the NYMEX closed at \$3.27 per million British thermal units (MMBtu), up \$1.00, or 44 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	01-04-17	12-07-16	change	01-06-16	change
NYMEX	\$3.27	\$3.35	down 2%	\$2.27	up 44%

- The February 2017 NYMEX futures contract settled at \$3.27 per MMBtu on January 4, down 8 cents from the prior settlement. Futures are up \$1.00, or 44 percent, in the past year.
- In the past year, natural gas prices have increased by \$1.00 per MMBtu, or 44 percent.
- Working gas in storage was 3,311 Bcf, 0.6 percent below the five-year average inventory level for the week. According to EIA's January 5, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 364 Bcf, or 9.9 percent, lower than last year at this time.
- Withdrawals from storage totaled 209 Bcf, compared with the five-year (2011–15) average net withdrawal of 101 Bcf and last year's net withdrawal of 33 Bcf during the same week. Working natural gas stocks total 3,597 Bcf, which is 78 Bcf above the five-year average and 226 Bcf below last year at this time. This week's storage withdrawal represents the largest December net withdrawal in the *Weekly Natural Gas Storage Report* (WNGSR) history, which dates back to late 1994. The substantial storage draw is related to a combination of cold weather, increased electric-sector capacity for natural gas, reduced natural gas production relative to last year, and increased natural gas export volumes.
- Average temperatures in the Lower 48 states fell 6°F on the week and averaged 34°F. Temperatures in most regions were below the seasonal norms for the period. Falling temperatures this week pushed temperatures 3°F below the normal level for this time of year and 16°F lower than last year at this time. HDD in the Lower 48 states totaled 217, compared with 110 last year and a normal of 195.
- According to the EIA, U.S. consumption of natural gas rose by 11 percent compared with the previous report week. Power burn climbed by 10 percent week over week, while industrial sector consumption increased by 3 percent. In the residential/commercial sector, consumption increased by 15 percent. Natural gas exports to Mexico increased 9 percent.



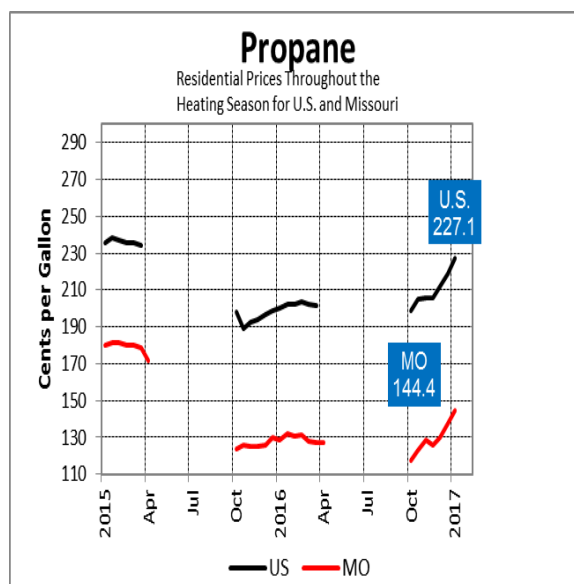
Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On January 3, the average Missouri retail price for residential propane was over \$1.44 per gallon, up 14.5 cents in the past month and up 16.0 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	01-03-17	12-05-16	change	01-04-16	change
Missouri	144.4	129.9	up 11%	128.4	up 12%

- According to the Division of Energy's most recent statewide propane price survey conducted January 3, the average Missouri retail residential propane price was over \$1.44 per gallon, up 14.5 cents in the past month and up 16.0 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.80 per gallon. The lowest retail price was \$1.03 per gallon.
- U.S. propane stocks decreased by 2.7 MMB last week to 84.1 MMB as of December 30, 2016, 12.2 MMB, or 12.7 percent, lower than a year ago. Midwest inventories were down 1.1 MMB at over 22.7 MMB. Midwest inventories stood at nearly 25.7 MMB at this time last year.



- U.S. propane consumption was slightly higher on the week at nearly 1.4 MMB/D. Consumption stood at nearly 1.3 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

To access previous issues of the Energy Bulletin, or to subscribe, please visit:

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For more information about the Comprehensive State Energy Plan, visit:

<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact:

MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Division of Energy

MISSOURI ENERGY BULLETIN

January 20, 2017

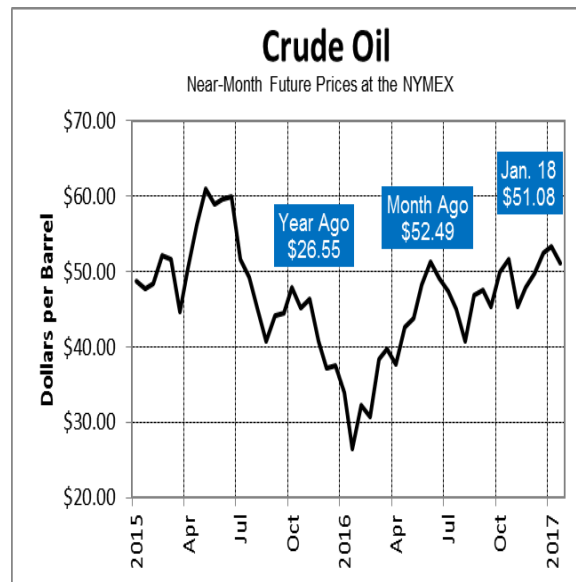
(Data are for the week ended January 13, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$1.41 to \$51.08 per barrel in the past month and stand 92 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>01-18-17</u>	<u>12-21-16</u>	<u>change</u>	<u>01-20-16</u>	<u>change</u>
NYMEX	\$51.08	\$52.49	down 3%	\$26.55	up 92%

- Crude oil futures for February delivery on the NYMEX ended \$1.40 or 2.7 percent, lower on January 18 to settle at \$51.08 per barrel, hitting the lowest price in a week on a strong dollar and expectations that US producers would boost output even as OPEC's output fell from a record high.
- According to the federal weekly fuels report released January 19, U.S. crude inventories increased 2.3 million barrels (MMB) on the week to 485.5 MMB. Crude oil production by OPEC fell 320,000 barrels per day to 33.09 MMB/D in December, the International Energy Administration said in its monthly report released January 18 in Paris. It attributed the decline to lower Saudi output and disruptions in Nigeria. The agency also said early indications suggest a deeper OPEC reduction may be under way for January. Oil closed off the session's highs, however, as US government figures revealed a weekly rise in crude stockpiles, along with an increase in gasoline inventories.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$51.08 is \$24.53, or 92 percent, higher.



- Domestic crude production was unchanged from the prior week at over 8.9 MMB/D. Last year at this time, production stood at over 9.2 MMB/D. Total crude imports decreased from the prior week at over 8.3 MMB/D. Imports at this time last year averaged nearly 7.8 MMB/D.
- U.S. refinery crude runs decreased from the prior week with refiners processing nearly 16.5 MMB/D. U.S. refinery capacity utilization was down on the week at 90.7 percent. Last year at this time, capacity use stood at 91.2 percent.
- Gasoline output decreased on the week at nearly 9.0 MMB/D. Output was nearly 9.5 MMB/D at this time last year. Distillate output decreased from the prior week at over 4.7 MMB/D. Last year at this time, production stood at over 4.5 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.3 MMB/D, up by 0.1 percent compared to the same period last year.

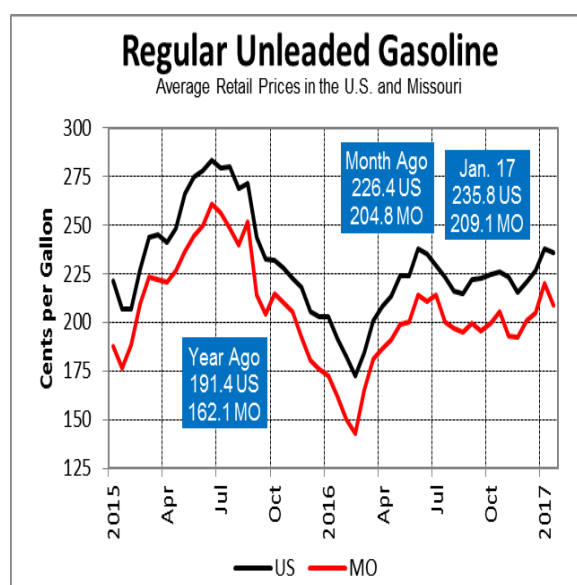
Transportation Fuels

On January 17, Missouri's statewide average retail price for gasoline was \$2.09 per gallon, up 4.3 cents in the past month and up 47.0 cents in the past year.

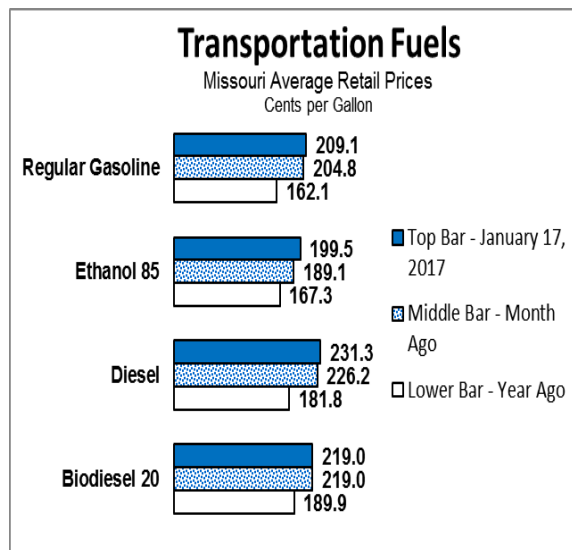
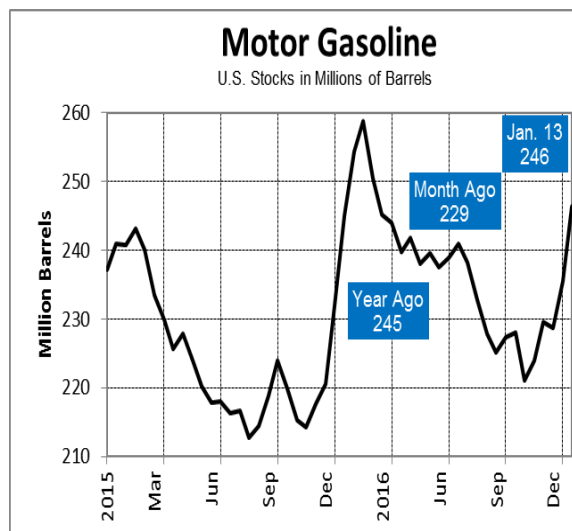
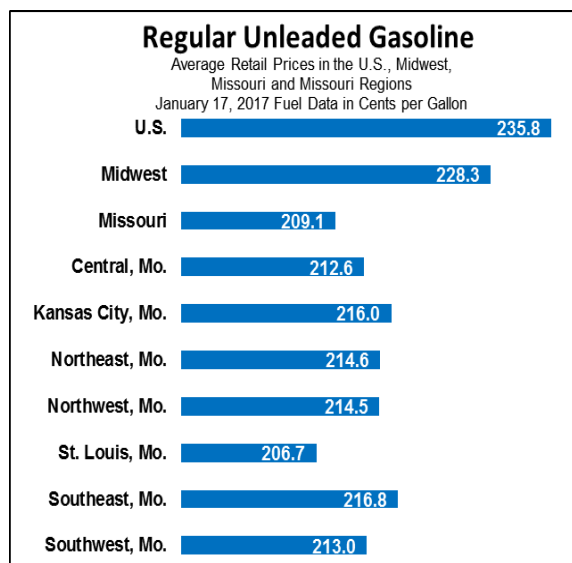
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	01-17-17	12-19-16	change	01-19-16	change
US	235.8	226.4	up 4%	191.4	up 23%
Missouri	209.1	204.8	up 2%	162.1	up 29%

Diesel Fuel - Retail Prices (cents per gallon)					
	01-17-17	12-19-16	change	01-19-16	change
US	258.5	252.7	up 2%	211.2	up 22%
Missouri	231.3	226.2	up 2%	181.8	up 27%

- On January 17, Missouri's average retail price for gasoline was \$2.09 per gallon, up 4.3 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.31 per gallon, up 5.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 47.0 cents per gallon, or 29 percent, higher while the average retail diesel fuel price is 49.5 cents per gallon, or 27 percent, higher.
- At nearly \$2.36, the U.S. average price for regular gasoline is 9.4 cents per gallon, or 4 percent, higher compared to last month.
- The U.S. average price for regular gasoline is up 44.4 cents per gallon, or 23 percent, compared to this time last year. In the past week, the U.S. average decreased by 0.3 cents per gallon.



- Gasoline imports decreased from the prior week at nearly 0.6 MMB/D. Last year at this time, imports stood at over 0.5 MMB/D.
- Implied demand for gasoline decreased on the week at nearly 8.1 MMB/D. Demand stood at nearly 9.1 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 8.6 MMB/D.
- U.S. gasoline supplies increased 6.0 MMB on the week to 246.4 MMB. U.S. supplies are up 1.4 MMB compared to this time last year.
- Distillate stocks decreased on the week at 169.1 MMB and stand 4.5 MMB higher compared to the same period last year.
- Distillate demand increased on the week at nearly 4.1 MMB/D. Demand stood at nearly 3.7 MMB/D at this time last year. On a four-week average, distillate demand was slightly lower at over 3.5 MMB/D.
- On January 17, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$2.00 per gallon, 9.6 cents, or 4.6 percent, lower than the average price for conventional motor gasoline.
- On January 17, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.19 per gallon, 12.3 cents per gallon, or 5.3 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated January 10, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.38 in 2017.



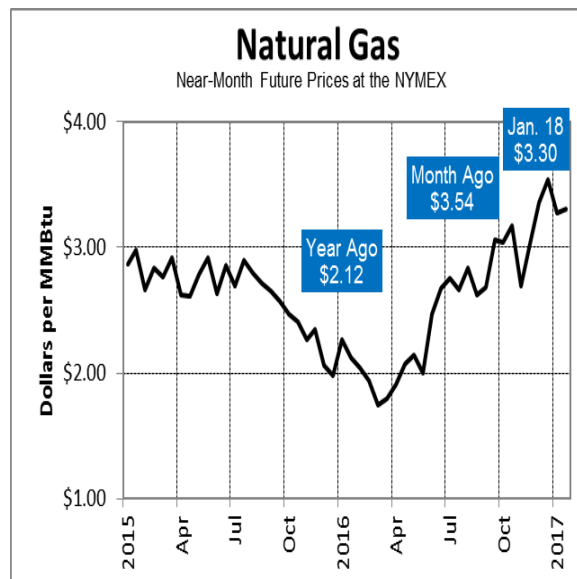
Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On January 18, 2017, natural gas futures on the NYMEX closed at \$3.30 per million British thermal units (MMBtu), up \$1.18, or 56 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	01-18-17	12-21-16	change	01-20-16	change
NYMEX	\$3.30	\$3.54	down 7%	\$2.12	up 56%

- The February 2017 NYMEX futures contract settled at \$3.30 per MMBtu on January 18, down 11 cents from the prior settlement.
- Futures are up \$1.18, or 56 percent, in the past year.
- Working gas in storage was 2,917 Bcf, 2.6 percent below the five-year average inventory level for the week. According to EIA's January 19, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 431 Bcf, or 12.9 percent, lower than last year at this time.
- Net withdrawals from storage totaled 243 Bcf, compared with five-year (2012–16) average net withdrawals of 170 Bcf and last year's net withdrawals of 175 Bcf during the same week. Working natural gas stocks total 2,917 Bcf, which is 77 Bcf below the five-year average and 431 Bcf below last year at this time. This week's storage withdrawal marks the third time that weekly net withdrawals have topped the 200 Bcf mark during the 2016–17 heating season. The substantial storage draw is related to a combination of cold weather, increased capacity for natural gas-fired electric generation, reduced natural gas production relative to last year, and increased natural gas export volumes.
- Average temperatures in the Lower 48 states fell 5°F on the week and averaged 32°F. Temperatures in most regions were below seasonal norms for the period. Falling temperatures this week pushed temperatures 1°F below the normal level for this time of year and 3°F lower than last year at this time. Heating degree days in the Lower 48 states totaled 230, compared with 209 last year and a normal of 225.
- According to the EIA, total U.S. consumption of natural gas fell by 22 percent compared with the previous report week. The weather early last report period was extremely cold because of polar vortex conditions, resulting in overall higher demand last period compared to this period. Power burn declined by 22 percent week over week, industrial sector consumption decreased by 7 percent, and residential and commercial sector consumption declined by 29 percent. Natural gas exports to Mexico decreased 4 percent.



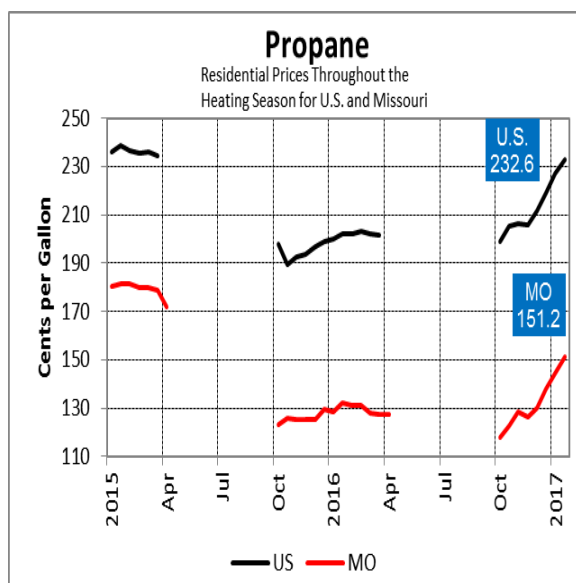
Propane

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On January 17, the average Missouri retail price for residential propane was over \$1.51 per gallon, up 13.3 cents in the past month and up 19.2 cents in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>01-17-17</u>	<u>12-19-16</u>	<u>change</u>	<u>01-19-16</u>	<u>change</u>
Missouri	151.2	137.9	up 10%	132.0	up 15%

- According to the Division of Energy's most recent statewide propane price survey conducted January 17, the average Missouri retail residential propane price was over \$1.51 per gallon, up 13.3 cents in the past month and up 19.2 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$1.90 per gallon. The lowest retail price was \$1.23 per gallon.
- U.S. propane stocks decreased by 7.4 MMB last week to 72.2 MMB as of January 13, 2017, 17.7 MMB, or 19.7 percent, lower than a year ago. Midwest inventories were down 2.1 MMB at over 19.4 MMB. Midwest inventories stood at nearly 22.3 MMB at this time last year.



- U.S. propane consumption was higher on the week at over 1.9 MMB/D. Consumption stood at just under 1.4 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Division of Energy

MISSOURI ENERGY BULLETIN

February 10, 2017

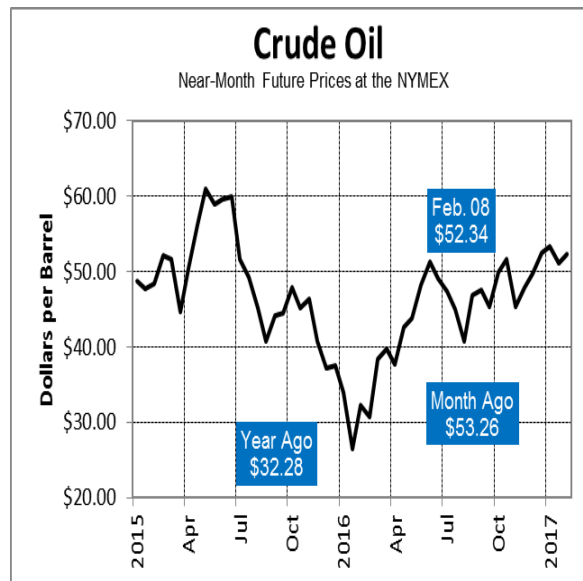
(Data are for the week ended February 3, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$0.92 to \$52.34 per barrel in the past month and stand 62 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>02-08-17</u>	<u>01-04-17</u>	<u>change</u>	<u>02-03-16</u>	<u>change</u>
NYMEX	\$52.34	\$53.26	down 2%	\$32.28	up 62%

- Crude oil futures for March delivery on the NYMEX ended \$0.17, or 0.3 percent, higher February 8 to settle at \$52.34 per barrel, as signs of rising gasoline demand negated a larger-than-expected build in crude inventory levels after trading as low as \$51.50 per barrel earlier in the session.
- A survey from S&P Global Platts released February 6 showed that the 10 members of OPEC that pledged to cut crude output under an agreement that began at the start of the year achieved 91 percent of their required cuts in January.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$52.34 is \$20.06, or 62 percent, higher.



- Domestic crude production was slightly higher from the prior week at nearly 9.0 MMB/D. Last year at this time, production stood at nearly 9.2 MMB/D. Total crude imports increased from the prior week at nearly 9.4 MMB/D. Imports at this time last year averaged over 7.1 MMB/D.
- U.S. refinery crude runs decreased from the prior week with refiners processing nearly 15.9 MMB/D. U.S. refinery capacity utilization was down on the week at 87.7 percent. Last year at this time, capacity use stood at 86.1 percent.

- Gasoline output increased on the week at over 9.8 MMB/D. Output was nearly 9.6 MMB/D at this time last year. Distillate output increased from the prior week at over 4.8 MMB/D. Last year at this time, production stood at nearly 4.4 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.9 MMB/D, up by 0.3 percent compared to the same period last year.

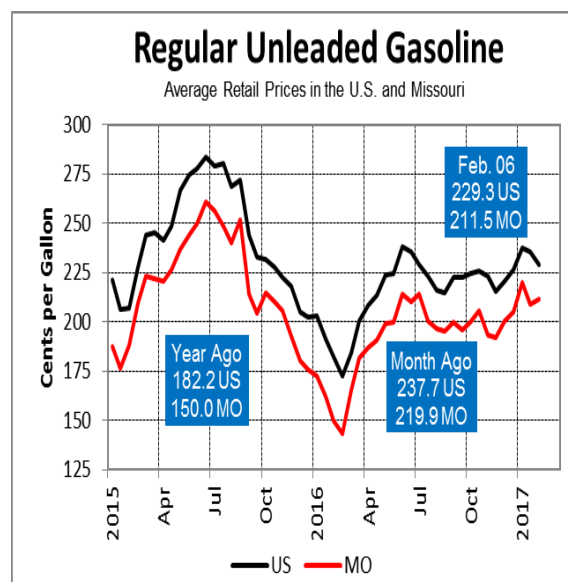
Transportation Fuels

On February 6, Missouri's statewide average retail price for gasoline was nearly \$2.12 per gallon, down 8.4 cents in the past month and up 61.5 cents in the past year.

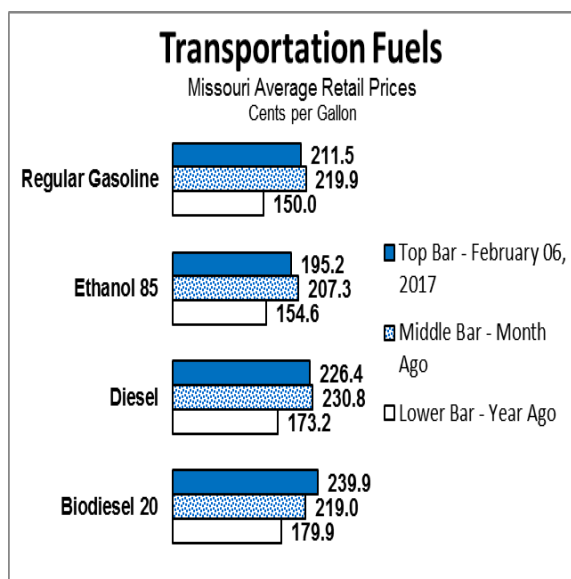
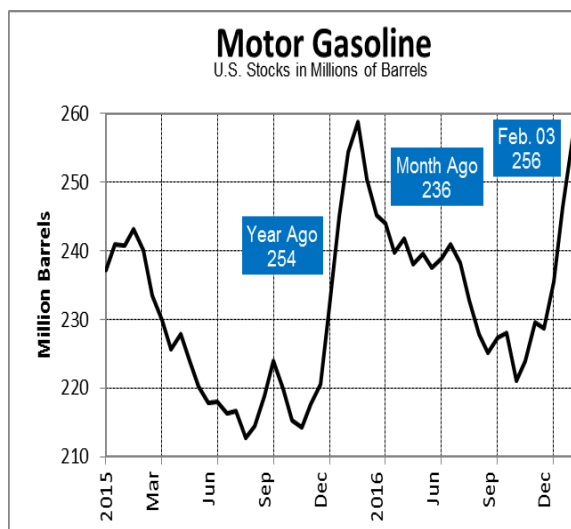
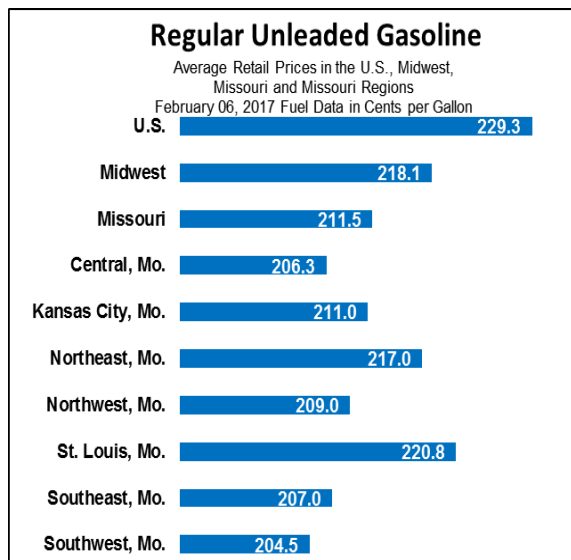
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	02-06-17	01-03-17	change	02-01-16	change
US	229.3	237.7	down 4%	182.2	up 26%
Missouri	211.5	219.9	down 4%	150.0	up 41%

Diesel Fuel - Retail Prices (cents per gallon)					
	02-06-17	01-03-17	change	02-01-16	change
US	255.8	258.6	down 1%	203.1	up 26%
Missouri	226.4	230.8	down 2%	173.2	up 31%

- On February 6, Missouri's average retail price for gasoline was nearly \$2.12 per gallon, down 8.4 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.26 per gallon, down 4.4 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 61.5 cents per gallon, or 41 percent, higher while the average retail diesel fuel price is 53.2 cents per gallon, or 31 percent, higher.
- At over \$2.29, the U.S. average price for regular gasoline is 8.4 cents per gallon, or 4 percent, lower compared to last month.
- The U.S. average price for regular gasoline is up 47.1 cents per gallon, or 26 percent, compared to this time last year. In the past week, the U.S. average decreased by less than a cent per gallon.
- Gasoline imports increased from the prior week at over 0.8 MMB/D. Last year at this time, imports stood at nearly 0.7 MMB/D.



- Implied demand for gasoline increased on the week at nearly 9.0 MMB/D. Demand stood at over 9.1 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 8.3 MMB/D.
- U.S. gasoline supplies decreased 0.9 MMB on the week to 256.2 MMB. U.S. supplies are up 0.5 MMB compared to this time last year.
- Distillate stocks were unchanged on the week at 170.7 MMB and stand 9.8 MMB higher compared to the same period last year.
- Distillate demand increased on the week at over 3.9 MMB/D. Demand stood at nearly 3.2 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 3.9 MMB/D.
- On February 6, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.95 per gallon, 16.3 cents, or 7.8 percent, lower than the average price for conventional motor gasoline.
- On February 6, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.40 per gallon, 13.5 cents per gallon, or 5.7 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated February 7, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.39 in 2017.



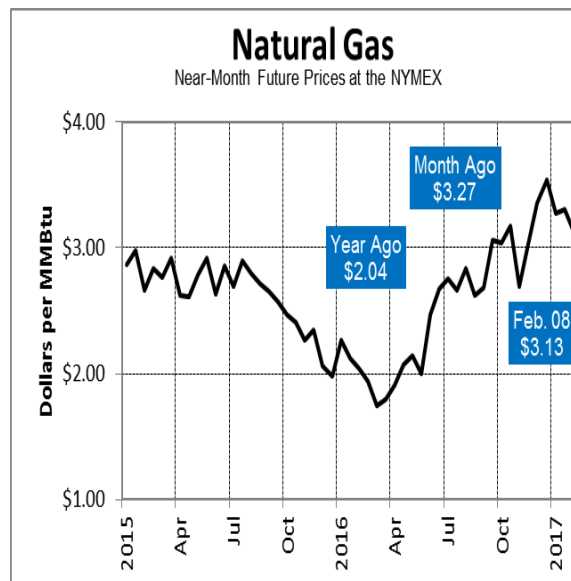
Natural Gas

Approximately 52 percent (1,220,179) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On February 8, 2017, natural gas futures on the NYMEX closed at \$3.13 per million British thermal units (MMBtu), up \$1.09, or 53 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>02-08-17</u>	<u>01-04-17</u>	<u>change</u>	<u>02-03-16</u>	<u>change</u>
NYMEX	\$3.13	\$3.27	down 4%	\$2.04	up 53%

- The March 2017 NYMEX futures contract settled at \$3.13 per MMBtu on February 8, up less than a cent from the prior settlement.
- Futures are up \$1.09, or 53 percent, in the past year.
- Working gas in storage was 2,559 Bcf, 1.8 percent above the five-year average inventory level for the week. According to EIA's February 3, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 325 Bcf, or 11.3 percent, lower than last year at this time.
- According to the EIA, estimates of net natural gas withdrawals from storage generally ranged from 149 Bcf to 160 Bcf, with a median of 155 Bcf.
- Temperatures in the Lower 48 states averaged 38°F, 4°F higher than normal and 4°F lower than last year at this time. Temperatures fell 6°F on average for the week in the Lower 48 states. Temperatures in most regions outside of the Mountain region were significantly higher than seasonal norms for the period. Heating degree days (HDD) in the Lower 48 states totaled 191, compared with 166 last year and a normal of 219.
- According to the EIA, total U.S. consumption of natural gas fell by 5 percent compared with the previous report week. Power burn declined by 2 percent week over week, while industrial sector consumption decreased by 1 percent week over week. The largest decrease was in the residential and commercial sectors, where consumption declined by 8 percent—more than 3 Bcf/d—as temperatures rose around the country. Natural gas exports to Mexico decreased 1 percent.



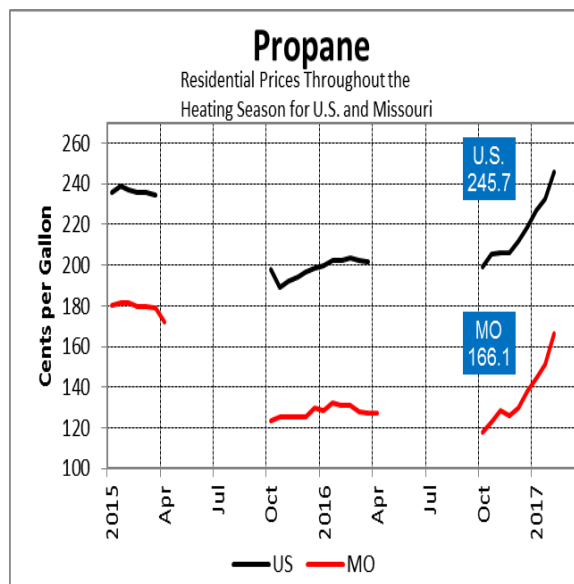
Propane

Approximately 9.2 percent (217,551) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On February 6, the average Missouri retail price for residential propane was over \$1.66 per gallon, up 21.7 cents in the past month and up 35.2 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	<u>02-06-17</u>	<u>01-03-17</u>	<u>change</u>	<u>02-01-16</u>	<u>change</u>
Missouri	166.1	144.4	up 15%	130.9	up 27%

- According to the Division of Energy's most recent statewide propane price survey conducted February 6, the average Missouri retail residential propane price was over \$1.66 per gallon, up 21.7 cents in the past month and up 35.2 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.35 per gallon. The lowest retail price was \$1.39 per gallon.
- U.S. propane stocks decreased by 6.9 MMB last week to 55.8 MMB barrels as of February 3, 2017, 19.0 MMB, or 25.4 percent, lower than a year ago. Midwest propane stocks declined 0.8 MMB to 15.4 MMB. Midwest inventories stood at nearly 18.4 MMB at this time last year.



- U.S. propane consumption was higher on the week at nearly 1.8 MMB/D. Consumption stood at nearly 1.6 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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To learn more about Missouri energy issues, please visit:

<http://energy.mo.gov/energy>

For more information about the Comprehensive State Energy Plan, visit:

<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Division of Energy

MISSOURI ENERGY BULLETIN

February 24, 2017

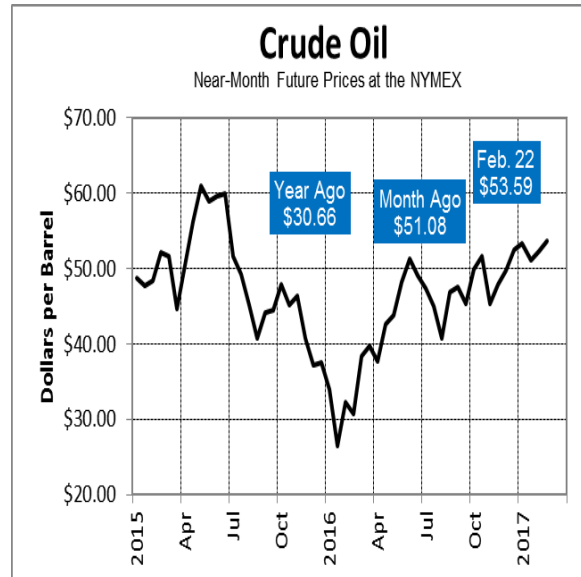
(Data are for the week ended February 17, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$2.51 to \$53.59 per barrel in the past month, 75 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>02-22-17</u>	<u>01-18-17</u>	<u>change</u>	<u>02-17-16</u>	<u>change</u>
NYMEX	\$53.59	\$51.08	up 5%	\$30.66	up 75%

- Crude oil futures for March delivery on the NYMEX ended \$0.86, or 1.5 percent, higher on February 22 to settle at \$53.59 per barrel, after the US Department of Energy's Energy Information Administration (EIA) data showed the 7th straight build in inventories was smaller than expected.
- In Cushing, OK where oil inventories drive the NYMEX, supplies fell by more than 1.5 million barrels (MMB), the largest draw since October 2016. Data show oil producers, in and outside of OPEC, have largely kept their promise to reduce collective output by 1.8 MMB/D starting in January to tackle a global supply glut. However, a steady increase in US crude production and inventories is helping to offset these cuts.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$53.59 is \$22.93, or 75 percent, higher.
- Domestic crude production was higher from the prior week at over 9.0 MMB/D. Last year at this time, production stood at over 9.1 MMB/D. Total crude imports decreased from the prior week at over 7.2 MMB/D. Imports at this time last year averaged over 7.8 MMB/D.



- U.S. refinery crude runs decreased from the prior week with refiners processing nearly 15.3 MMB/D. U.S. refinery capacity utilization was down on the week at 84.3 percent. Last year at this time, capacity use stood at 87.3 percent.
- Gasoline output increased on the week at over 9.4 MMB/D. Output was over 10.0 MMB/D at this time last year. Distillate output decreased from the prior week at over 4.4 MMB/D. Last year at this time, production stood at nearly 4.5 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.8 MMB/D, up by 0.7 percent compared to the same period last year.

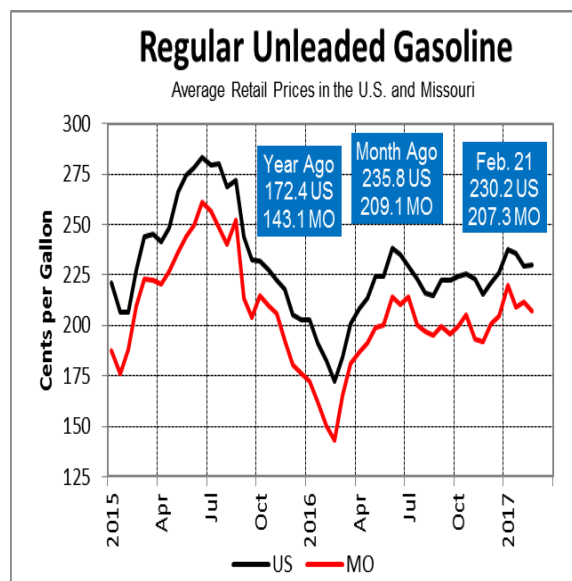
Transportation Fuels

On February 21, Missouri's statewide average retail price for gasoline was over \$2.07 per gallon, down 1.8 cents in the past month and up 64.2 cents in the past year.

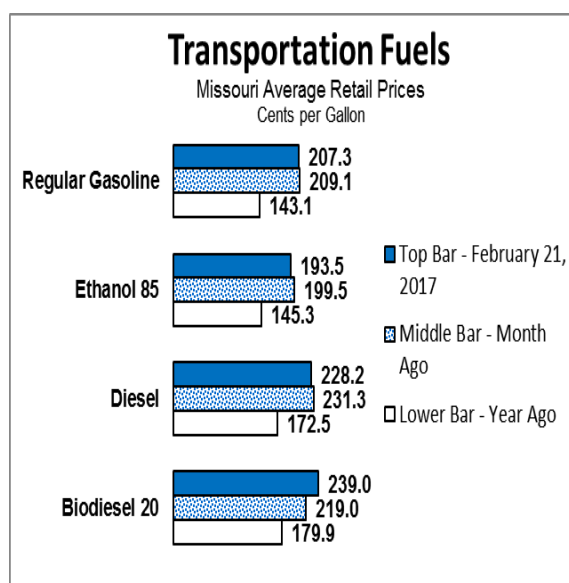
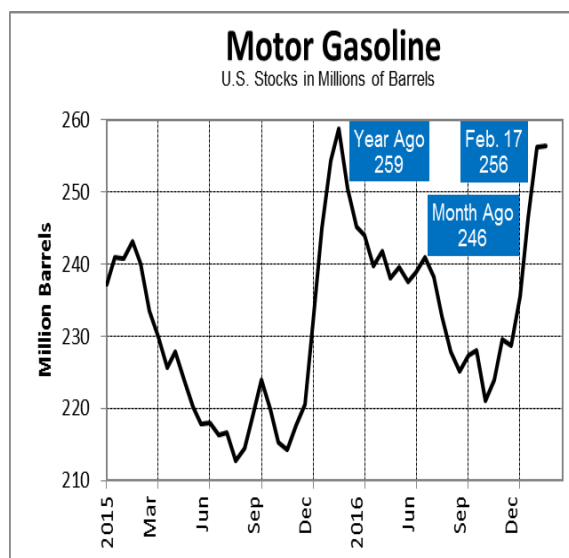
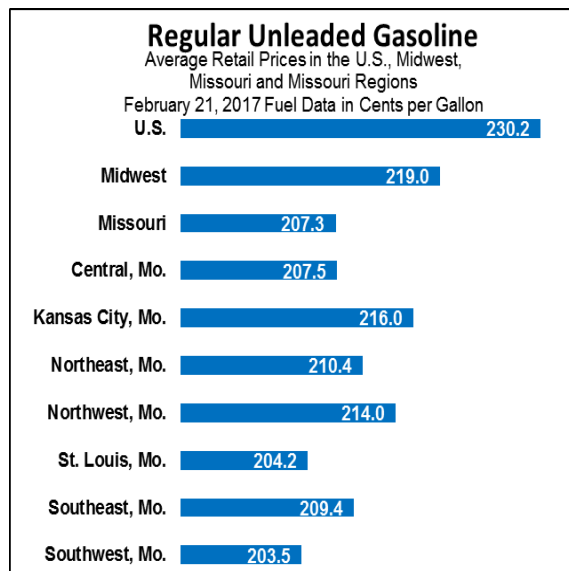
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	02-21-17	01-17-17	change	02-16-16	change
US	230.2	235.8	down 2%	172.4	up 34%
Missouri	207.3	209.1	down 1%	143.1	up 45%

Diesel Fuel - Retail Prices (cents per gallon)					
	02-21-17	01-17-17	change	02-16-16	change
US	257.2	258.5	down 1%	198.0	up 30%
Missouri	228.2	231.3	down 1%	172.5	up 32%

- On February 21, Missouri's average retail price for gasoline was over \$2.07 per gallon, down 1.8 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.28 per gallon, down 3.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 64.2 cents per gallon, or 45 percent, higher while the average retail diesel fuel price is 55.7 cents per gallon, or 32 percent, higher.
- At over \$2.30, the U.S. average price for regular gasoline is 5.6 cents per gallon, or 2 percent, lower compared to last month.
- The U.S. average price for regular gasoline is up 57.8 cents per gallon, or 34 percent, compared to this time last year. In the past week, the U.S. average decreased by less than a cent per gallon.
- Gasoline imports decreased from the prior week at nearly 0.4 MMB/D. Last year at this time, imports stood at nearly 0.6 MMB/D.



- Implied demand for gasoline increased on the week at nearly 8.7 MMB/D. Demand stood at nearly 9.6 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 8.6 MMB/D.
- U.S. gasoline supplies decreased 2.6 MMB on the week to 256.4 MMB. U.S. supplies are 2.7 MMB lower compared to this time last year.
- Distillate stocks decreased 4.9 MMB on the week at 165.1 MMB and stand 4.4 MMB higher compared to the same period last year.
- Distillate demand increased on the week at nearly 4.3 MMB/D. Demand stood at over 3.7 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 4.0 MMB/D.
- On February 21, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.94 per gallon, 13.8 cents, or 6.7 percent, lower than the average price for conventional motor gasoline.
- On February 21, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.39 per gallon, 10.8 cents per gallon, or 4.7 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated February 7, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.39 in 2017.



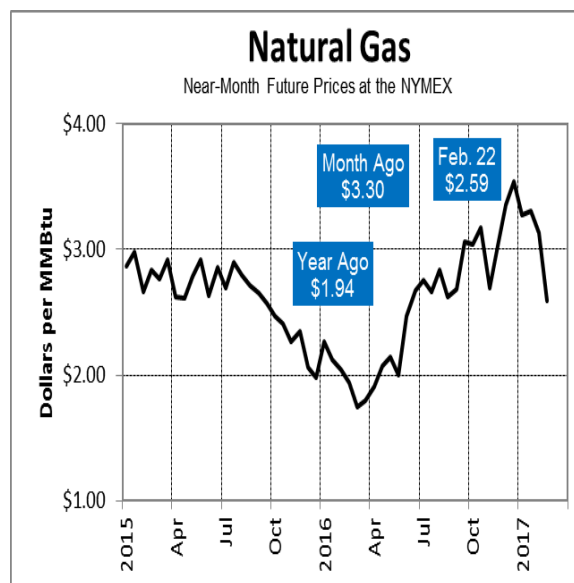
Natural Gas

Approximately 52 percent (1,220,179) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On February 22, 2017, natural gas futures on the NYMEX closed at \$2.59 per million British thermal units (MMBtu), up \$0.65, or 34 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>02-22-17</u>	<u>01-18-17</u>	<u>change</u>	<u>02-17-16</u>	<u>change</u>
NYMEX	\$2.59	\$3.30	down 22%	\$1.94	up 34%

- The March 2017 NYMEX futures contract settled at \$2.59 per MMBtu on February 22, up 2.8 cents from the prior settlement.
- Futures are up \$0.65, or 34 percent, in the past year.
- Working gas in storage was 2,356 Bcf, 7.1 percent above the five-year average inventory level for the week. According to EIA's February 17, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 261 Bcf, or 10.0 percent, lower than last year at this time.
- According to the EIA, net withdrawals from working gas totaled 89 billion cubic feet (Bcf) for the week ending February 17.



- Temperatures in the Lower 48 states averaged 43°F, 7°F higher than the normal and 9°F higher than last year at this time. This pattern prevailed throughout most of the Lower 48 states except for New England. Temperatures in the New England Census division averaged 25°F, 3°F lower than the normal and 8°F higher than last year at this time. Heating degree days (HDD) in the Lower 48 states totaled 159, compared with 220 last year and a normal of 202.
- According to the EIA, total U.S. consumption of natural gas fell by 15 percent compared with the previous report week. Power burn declined by 3 percent; industrial sector consumption declined by 4 percent, and residential and commercial sector consumption declined by 29 percent. Natural gas exports to Mexico decreased 2 percent.

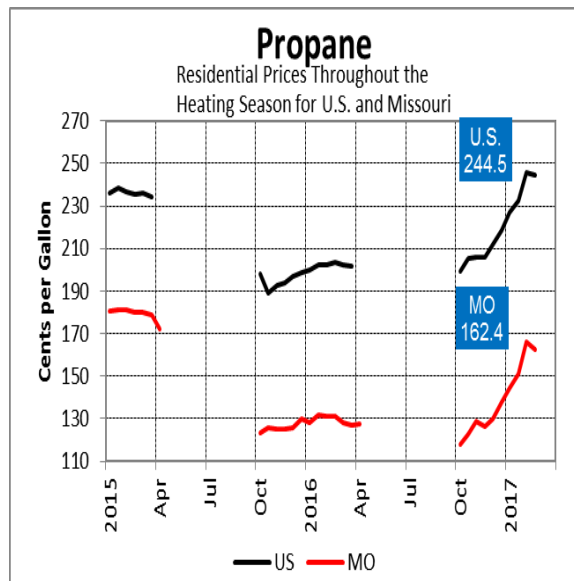
Propane

Approximately 9.2 percent (217,551) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On February 21, the average Missouri retail price for residential propane was over \$1.62 per gallon, up 11.2 cents in the past month and up 31.3 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	02-21-17	01-17-17	change	02-16-16	change
Missouri	162.4	151.2	up 7%	131.1	up 24%

- According to the Division of Energy's most recent statewide propane price survey conducted February 21, the average Missouri retail residential propane price was over \$1.62 per gallon, up 11.2 cents in the past month and up 31.3 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$2.00 per gallon. The lowest retail price was \$1.25 per gallon.
- U.S. propane stocks decreased by 3.3 MMB last week to 49.8 MMB as of February 17, 2017, 16.9 MMB, or 25.3 percent, lower than a year ago. Midwest propane stocks declined by nearly 1.0 MMB to over 13.7 MMB. Midwest inventories stood at nearly 16.9 MMB at this time last year.
- U.S. propane consumption was higher on the week at over 1.2 MMB/D. Consumption stood at over 1.5 MMB/D last year at this time.



For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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Division of Energy

MISSOURI ENERGY BULLETIN

March 10, 2017

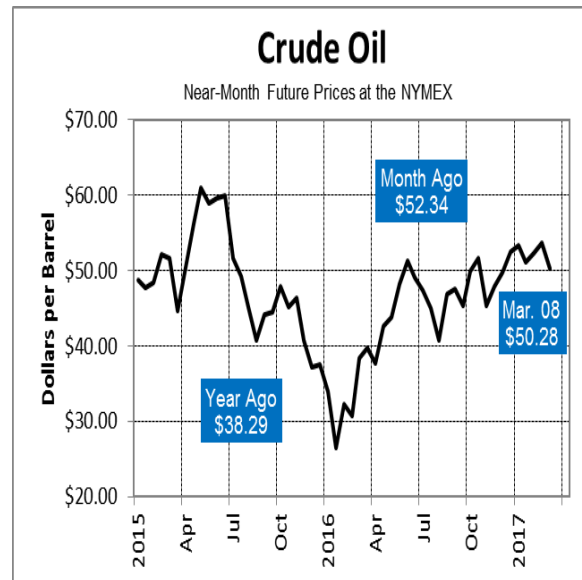
(Data are for the week ended March 3, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$2.06 to \$50.28 per barrel in the past month, 31 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>03-08-17</u>	<u>02-08-17</u>	<u>change</u>	<u>03-09-16</u>	<u>change</u>
NYMEX	\$50.28	\$52.34	down 4%	\$38.29	up 31%

- Crude oil futures for April delivery on the NYMEX ended \$2.86, or 5.2 percent, lower March 8 to settle at \$50.28 per barrel, falling on a spike in US oil stockpiles, while the dollar gained on increased expectations the Federal Reserve will raise interest rates next week after a robust report on private sector jobs.
- The surge in crude inventories to a record high impacted energy stocks, leading much of Wall Street lower, and heightened concerns a global oil glut may persist even as OPEC tries to prop up prices with output cuts.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$50.28 is \$11.99, or 31 percent, higher.
- Domestic crude production was slightly higher from the prior week at nearly 9.1 MMB/D. Last year at this time, production stood at nearly 9.1 MMB/D. Total crude imports increased from the prior week at nearly 8.2 MMB/D. Imports at this time last year averaged over 8.0 MMB/D.
- U.S. refinery crude runs decreased from the prior week with refiners processing nearly 15.5 MMB/D. U.S. refinery capacity utilization was down on the week at 85.9 percent. Last year at this time, capacity use stood at 88.3 percent.



- Gasoline output increased on the week at over 9.8 MMB/D. Output was nearly 9.6 MMB/D at this time last year. Distillate output was unchanged from the prior week at nearly 4.8 MMB/D. Last year at this time, production stood at over 4.7 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.6 MMB/D, down by 1.3 percent compared to the same period last year.

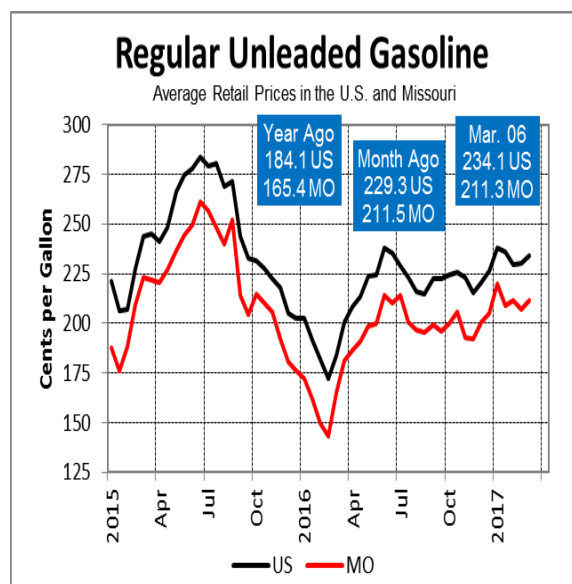
Transportation Fuels

On March 6, Missouri's statewide average retail price for gasoline was over \$2.11 per gallon, down 0.2 cents in the past month and up 45.9 cents in the past year.

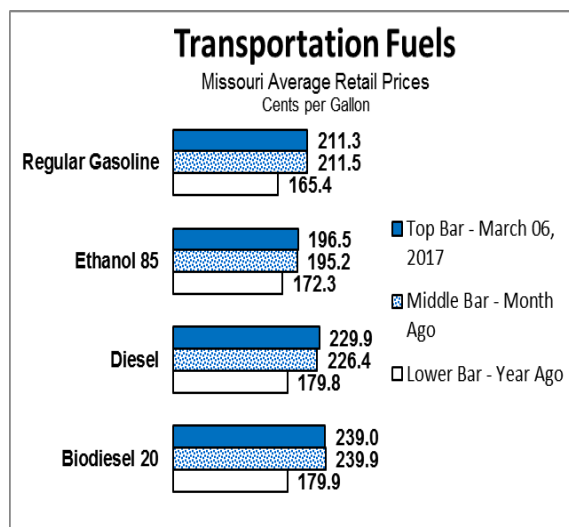
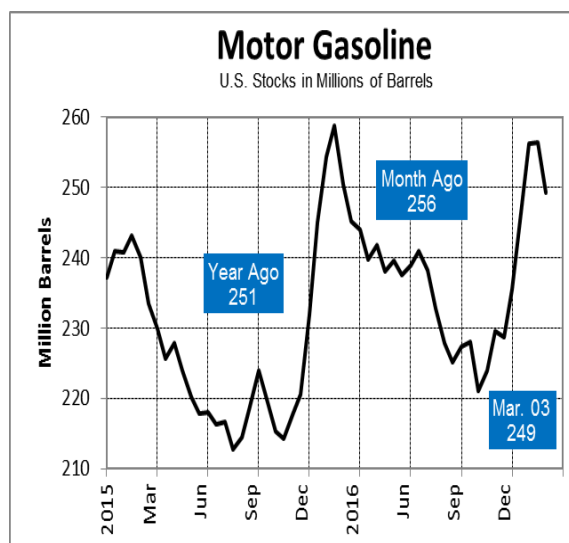
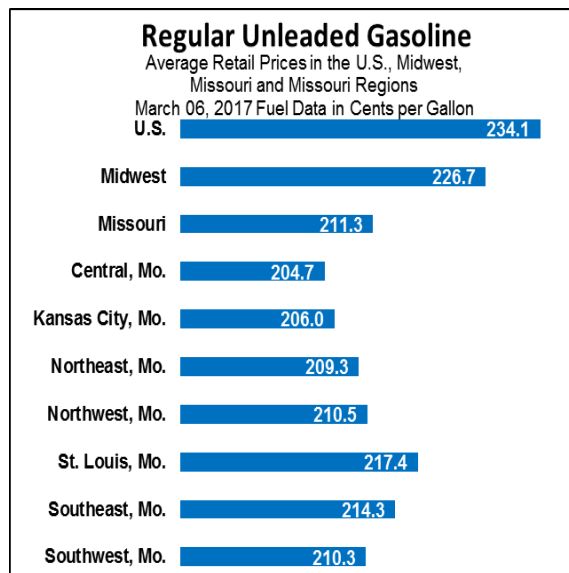
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	03-06-17	02-06-17	change	03-07-16	change
US	234.1	229.3	up 2%	184.1	up 27%
Missouri	211.3	211.5	down 0%	165.4	up 28%

Diesel Fuel - Retail Prices (cents per gallon)					
	03-06-17	02-06-17	change	03-07-16	change
US	257.9	255.8	up 1%	202.1	up 28%
Missouri	229.9	226.4	up 2%	179.8	up 28%

- On March 6, Missouri's average retail price for gasoline was over \$2.11 per gallon, down 0.2 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.30 per gallon, up 3.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 45.9 cents per gallon, or 28 percent, higher while the average retail diesel fuel price is 50.1 cents per gallon, or 28 percent, higher.
- At over \$2.34, the U.S. average price for regular gasoline is 4.8 cents per gallon, or 2 percent, higher compared to last month.
- The U.S. average price for regular gasoline is up 50.0 cents per gallon, or 27 percent, compared to this time last year. In the past week, the U.S. average increased by 2.7 cents per gallon.
- Gasoline imports decreased from the prior week at over 0.2 MMB/D. Last year at this time, imports stood at nearly 0.6 MMB/D.



- Implied demand for gasoline increased on the week at nearly 9.3 MMB/D. Demand stood at over 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 8.8 MMB/D.
- U.S. gasoline supplies decreased 6.6 MMB on the week to 249.3 MMB. U.S. supplies are 1.2 MMB lower compared to this time last year.
- Distillate stocks decreased 2.7 MMB on the week at 161.5 MMB and stand 0.9 MMB lower compared to the same period last year.
- Distillate demand increased on the week at nearly 4.1 MMB/D. Demand stood at over 3.7 MMB/D at this time last year. On a four-week average, distillate demand was higher at over 4.0 MMB/D.
- On March 6, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$1.97 per gallon, 14.8 cents, or 7.1 percent, lower than the average price for conventional motor gasoline.
- On March 6, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.39 per gallon, 9.1 cents per gallon, or 3.8 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated March 7, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.40 in 2017.



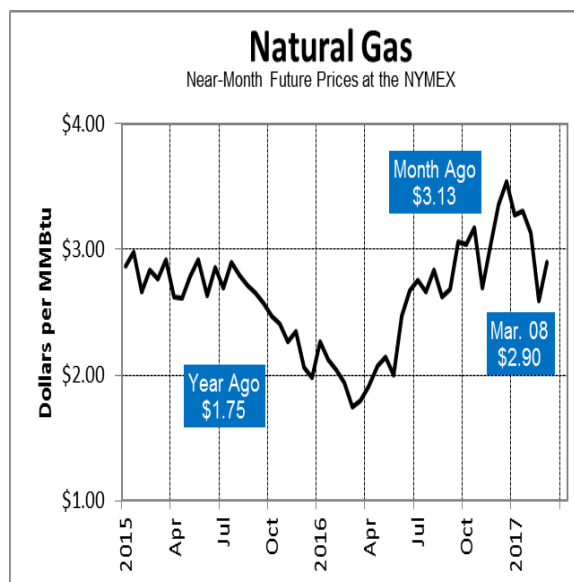
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On March 8, 2017, natural gas futures on the NYMEX closed at \$2.90 per million British thermal units (MMBtu), up \$1.15, or 66 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>03-08-17</u>	<u>02-08-17</u>	<u>change</u>	<u>03-09-16</u>	<u>change</u>
NYMEX	\$2.90	\$3.13	down 7%	\$1.75	up 66%

- The April 2017 NYMEX futures contract settled at \$2.90 per MMBtu on March 8, up 7.7 cents from the prior settlement.
- Futures are up \$1.15, or 66 percent, in the past year.
- Working gas in storage was 2,295 Bcf, 18.8 percent above the five-year average inventory level for the week. According to EIA's March 3, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 192 Bcf, or 7.7 percent, lower than last year at this time.
- According to the EIA, net withdrawals from working gas totaled 68 billion cubic feet (Bcf) for the week ending March 3.



- Temperatures in the Lower 48 states averaged 46°F, 6°F higher than the normal and 1°F higher than last year at this time. The warmer-than-normal temperatures prevailed throughout most of the Lower 48 states, with the exception of the Pacific and Mountain Census divisions. Temperatures in the Pacific Census division averaged 45°F, 6°F lower than the normal and 14°F lower than last year at this time. Temperatures in the Mountain census region averaged 34°F, 5°F lower than the normal and 12°F lower than last year at this time. Despite the warmer-than-normal temperatures this week, overall temperatures were cooler than levels reported last week.
- According to the EIA, total U.S. consumption of natural gas fell by 1 percent compared with the previous report week. Compared with last report week, power burn declined by 4 percent, industrial sector consumption stayed flat at 21.7 Bcf/d, and residential and commercial sector consumption increased by 2 percent. Natural gas exports to Mexico were the same as last week, averaging 3.9 Bcf/d.

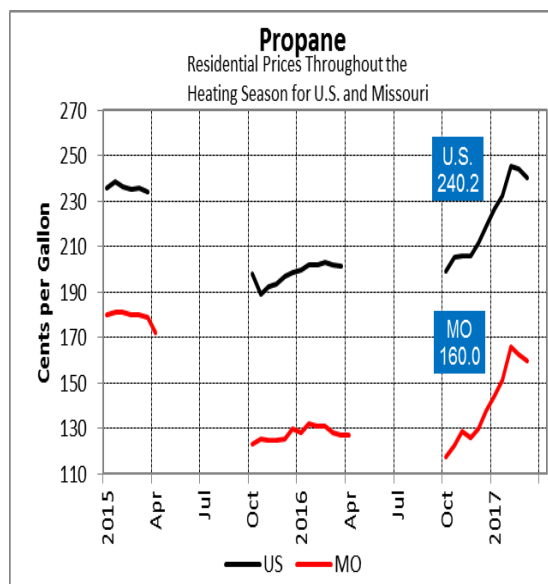
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On March 6, the average Missouri retail price for residential propane was over \$1.60 per gallon, down 6.1 cents in the past month and up 31.9 cents in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>03-06-17</u>	<u>02-06-17</u>	<u>change</u>	<u>03-07-16</u>	<u>change</u>
Missouri	160.0	166.1	down 4%	128.1	up 25%

- According to the Division of Energy's most recent statewide propane price survey conducted March 6, the average Missouri retail residential propane price was \$1.60 per gallon, down 6.1 cents in the past month and up 31.9 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.10 per gallon. The lowest retail price was \$1.15 per gallon.
- U.S. propane stocks decreased by 4.1 MMB last week to 45.2 MMB as of March 3, 2017, 17.1 MMB, or 27.4 percent, lower than a year ago. Midwest propane stocks declined by over 0.8 MMB to over 12.5 MMB. Midwest inventories stood at over 15.1 MMB at this time last year.
- U.S. propane consumption was higher on the week at over 1.4 MMB/D. Consumption stood at over 1.2 MMB/D last year at this time.



For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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Department of Economic Development

Division of Energy

MISSOURI ENERGY BULLETIN

March 24, 2017

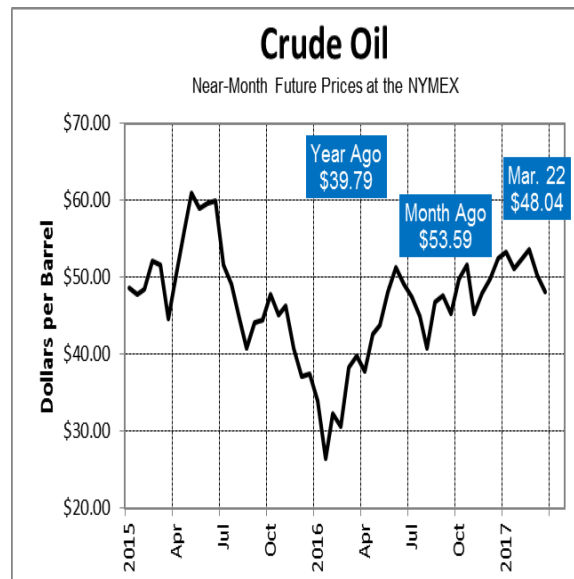
(Data are for the week ended March 17, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$5.55 to \$48.04 per barrel in the past month, 21 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>03-22-17</u>	<u>02-22-17</u>	<u>change</u>	<u>03-23-16</u>	<u>change</u>
NYMEX	\$48.04	\$53.59	down 10%	\$39.79	up 21%

- Crude oil futures for May delivery on the NYMEX ended \$0.20, or 0.4 percent, lower March 22 to settle at \$48.04 per barrel, falling to the lowest price since late November, after Energy Information Administration (EIA) data showed record high US crude inventories rising faster than expected.
- A deal between OPEC and some non-OPEC producers to reduce output by 1.8 million bpd (MMB/D) in the first half of 2017 has done little to reduce growing global oil inventories. OPEC, which sources say is leaning toward extending cuts, has broadly delivered on pledged reductions, but non-OPEC states have yet to cut fully in line with commitments.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$48.04 is \$8.25, or 21 percent, higher.



- Domestic crude production was slightly higher from the prior week at over 9.1 MMB/D. Last year at this time, production stood at over 9.0 MMB/D. Total crude imports increased from the prior week at over 8.3 MMB/D. Imports at this time last year averaged nearly 8.4 MMB/D.
- U.S. refinery crude runs increased from the prior week with refiners processing over 15.8 MMB/D. U.S. refinery capacity utilization was up on the week at 87.4 percent. Last year at this time, capacity use stood at 88.4 percent.
- Gasoline output increased on the week at nearly 9.8 MMB/D. Output was nearly 9.7 MMB/D at this time last year. Distillate output was higher from the prior week at over 4.8 MMB/D. Last year at this time, production stood at over 4.7 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.5 MMB/D, up by 0.5 percent compared to the same period last year.

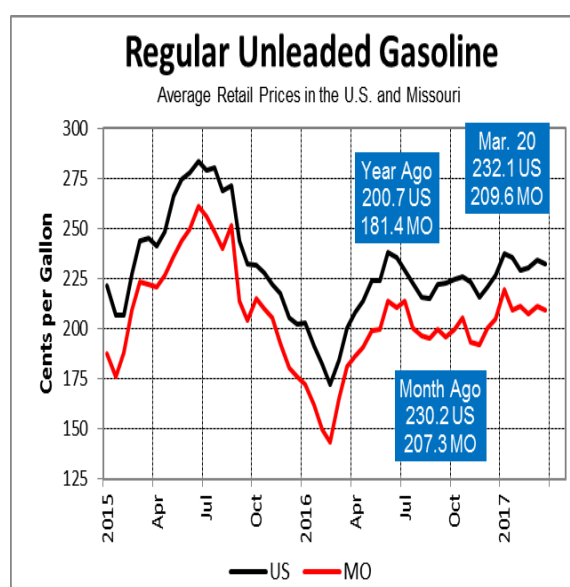
Transportation Fuels

On March 20, Missouri's statewide average retail price for gasoline was nearly \$2.10 per gallon, up 2.3 cents in the past month and up 28.2 cents in the past year.

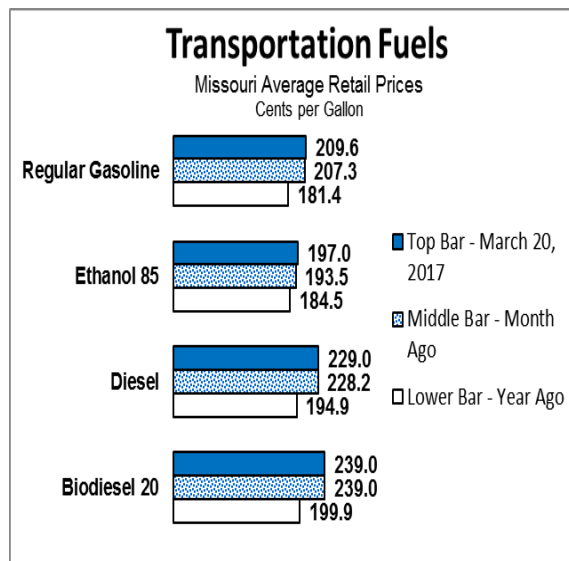
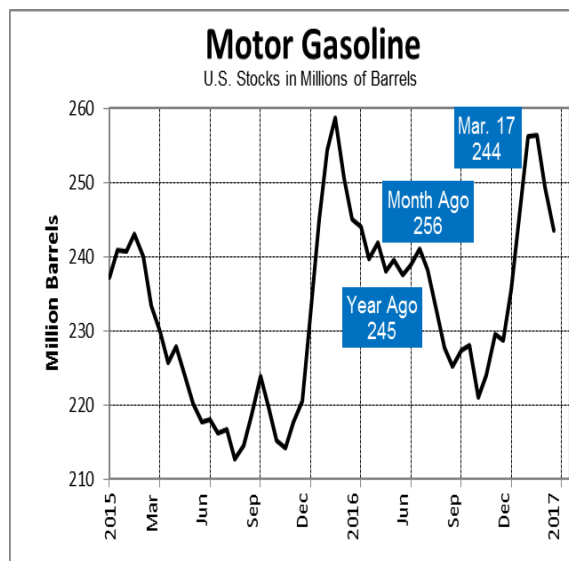
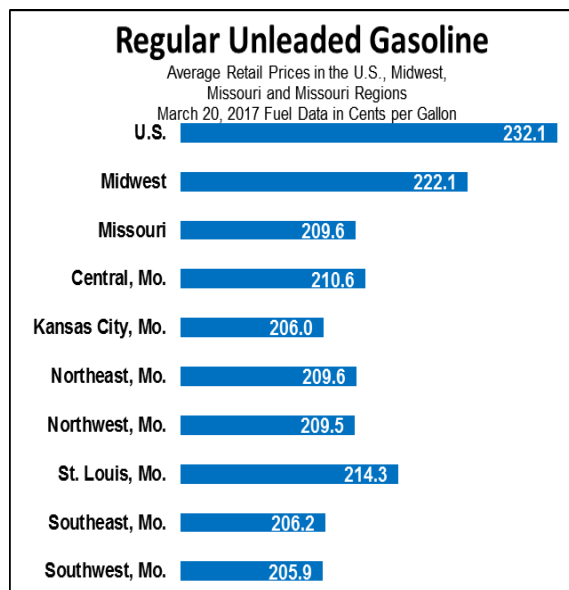
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	03-20-17	02-21-17	change	03-21-16	change
US	232.1	230.2	up 1%	200.7	up 16%
Missouri	209.6	207.3	up 1%	181.4	up 16%

Diesel Fuel - Retail Prices (cents per gallon)					
	03-20-17	02-21-17	change	03-21-16	change
US	253.9	257.2	down 1%	211.9	up 20%
Missouri	229.0	228.2	< 1%	194.9	up 18%

- On March 20, Missouri's average retail price for gasoline was nearly \$2.10 per gallon, up 2.3 cents in the past month.
- Missouri's average price for diesel fuel was \$2.29 per gallon, up 0.8 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 28.2 cents per gallon, or 16 percent, higher while the average retail diesel fuel price is 34.1 cents per gallon, or 18 percent, higher.
- At over \$2.32, the U.S. average price for regular gasoline is 1.9 cents per gallon, or 1 percent, higher compared to last month.
- The U.S. average price for regular gasoline is up 31.4 cents per gallon, or 16 percent, compared to this time last year. In the past week, the U.S. average decreased by less than 1 cent per gallon.



- Gasoline imports decreased from the prior week at over 0.3 MMB/D. Last year at this time, imports stood at over 0.4 MMB/D.
- Implied demand for gasoline decreased on the week at 9.2 MMB/D. Demand stood at over 9.5 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.1 MMB/D.
- U.S. gasoline supplies decreased 2.8 MMB on the week to 243.5 MMB. U.S. supplies are 1.6 MMB lower compared to this time last year.
- Distillate stocks decreased 1.9 MMB on the week at 155.4 MMB and stand 6.9 MMB lower compared to the same period last year.
- Distillate demand decreased on the week at over 4.0 MMB/D. Demand stood at nearly 3.4 MMB/D at this time last year. On a four-week average, distillate demand was lower at over 4.0 MMB/D.
- On March 20, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.97 per gallon, 12.6 cents, or 6.1 percent, lower than the average price for conventional motor gasoline.
- On March 20, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.39 per gallon, 10.0 cents per gallon, or 4.4 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated March 7, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.40 in 2017.



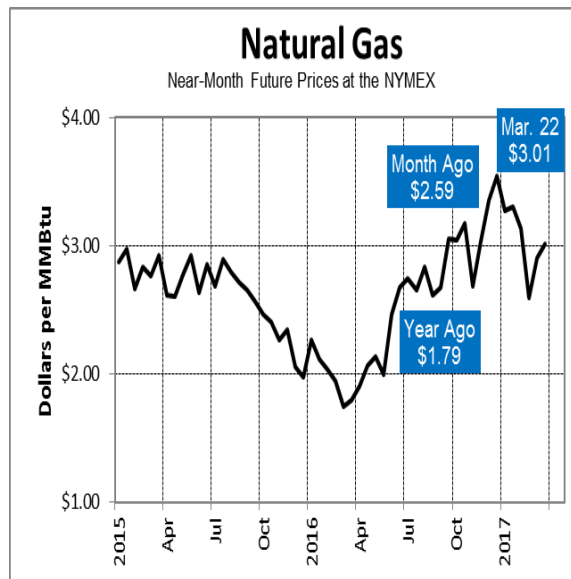
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On March 22, 2017, natural gas futures on the NYMEX closed at \$3.01 per million British thermal units (MMBtu), up \$1.22, or 68 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>03-22-17</u>	<u>02-22-17</u>	<u>change</u>	<u>03-23-16</u>	<u>change</u>
NYMEX	\$3.01	\$2.59	up 16%	\$1.79	up 68%

- The April 2017 NYMEX futures contract settled at \$3.01 per MMBtu on March 22, down 8.2 cents from the prior settlement.
- Futures are up \$1.22, or 68 percent, in the past year.
- Working gas in storage was 2,092 Bcf, 14.6 percent above the five-year average inventory level for the week. According to EIA's March 17, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 399 Bcf, or 16.0 percent, lower than last year at this time.
- According to the EIA, net withdrawals from working gas totaled 53 Bcf for the week ending March 10.



- Temperatures in the Lower 48 states averaged 45°F, 3°F higher than the normal and the same as last year at this time. The warmer-than-normal temperatures prevailed throughout most of the Lower 48 states, with the exception of the Pacific and New England Census divisions. Temperatures in the Pacific Census division averaged 51°F, 1°F lower than the normal and 3°F lower than last year at this time. Temperatures in the New England Census division averaged 31°F, 2°F lower than both the normal and last year at this time.
- According to the EIA, U.S. consumption of natural gas rose by 15 percent compared with the previous report week. Power burn climbed by 12 percent week over week, while industrial sector consumption increased by 4 percent. In the residential and commercial sectors, consumption increased by 24 percent, as cold weather and a winter snowstorm affected heating requirements in the Northeast. Natural gas exports to Mexico were the same as last week, averaging 3.9 Bcf/d.

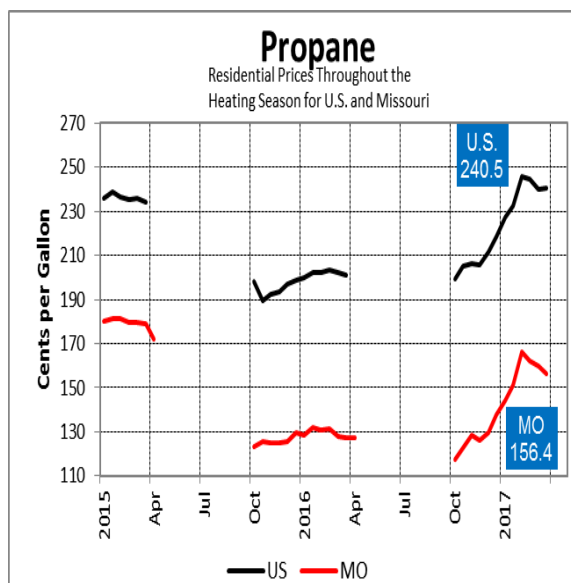
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On March 20, the average Missouri retail price for residential propane was over \$1.56 per gallon, down 6.0 cents in the past month and up 29.2 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	03-20-17	02-21-17	change	03-21-16	change
Missouri	156.4	162.4	down 4%	127.2	up 23%

- According to the Division of Energy's most recent statewide propane price survey conducted March 20, the average Missouri retail residential propane price was over \$1.56 per gallon, down 6.0 cents in the past month and up 29.2 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.10 per gallon. The lowest retail price was \$1.15 per gallon.
- U.S. propane stocks decreased by 0.1 MMB last week to 44.3 MMB as of March 17, 2017, 17.9 MMB, or 28.8 percent, lower than a year ago. Midwest propane stocks declined by over 0.5 MMB to over 11.7 MMB. Midwest inventories stood at nearly 14.9 MMB at this time last year.
- U.S. propane consumption was higher on the week at over 1.1 MMB/D. Consumption stood at nearly 1.2 MMB/D last year at this time.



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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

April 7, 2017

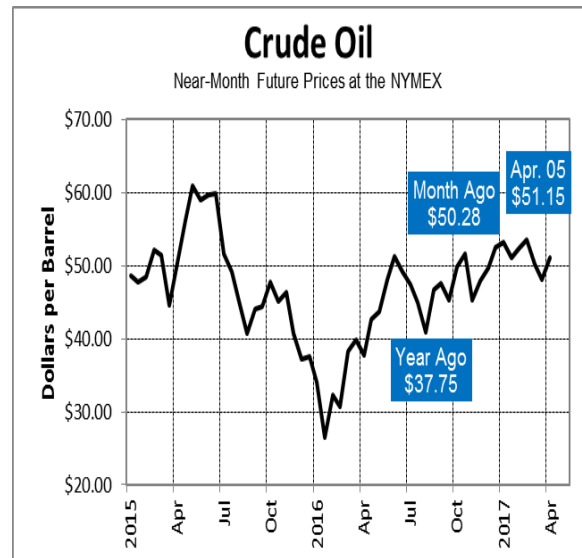
(Data are for the week ended March 31, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$0.87 to \$51.15 per barrel in the past month, 35 percent higher compared to this time last year.

<i>Crude Oil - Near Month Future Prices (dollars per barrel)</i>					
	<u>04-05-17</u>	<u>03-08-17</u>	<u>change</u>	<u>04-06-16</u>	<u>change</u>
NYMEX	\$51.15	\$50.28	up 2%	\$37.75	up 35%

- Crude oil futures for May delivery on the NYMEX ended \$0.12, or 0.2 percent, higher on April 5 to settle at \$51.15 per barrel, trimming sharp early gains, after Energy Information Administration (EIA) data showed an unexpected rise in crude inventories.
- Oil prices have risen in recent weeks on hopes OPEC and prominent producers such as Russia agree to roll over a production-cut agreement, which is currently slated to end in June. The cartel is due to make a decision on May 25 to extend production cuts beyond this summer.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$51.15 is \$13.40, or 35 percent, higher.
- Domestic crude production was slightly higher from the prior week at nearly 9.2 MMB/D. Last year at this time, production stood at over 9.0 MMB/D. Total crude imports decreased from the prior week at nearly 7.9 MMB/D. Imports at this time last year averaged nearly 7.3 MMB/D.



- U.S. refinery crude runs increased from the prior week with refiners processing over 16.4 MMB/D. U.S. refinery capacity utilization was up on the week at 90.8 percent. Last year at this time, capacity use stood at 90.4 percent.
- Gasoline output decreased on the week at over 9.5 MMB/D. Output was over 9.6 MMB/D at this time last year. Distillate output was higher from the prior week at nearly 5.0 MMB/D. Last year at this time, production stood at over 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.6 MMB/D, up by 0.4 percent compared to the same period last year.

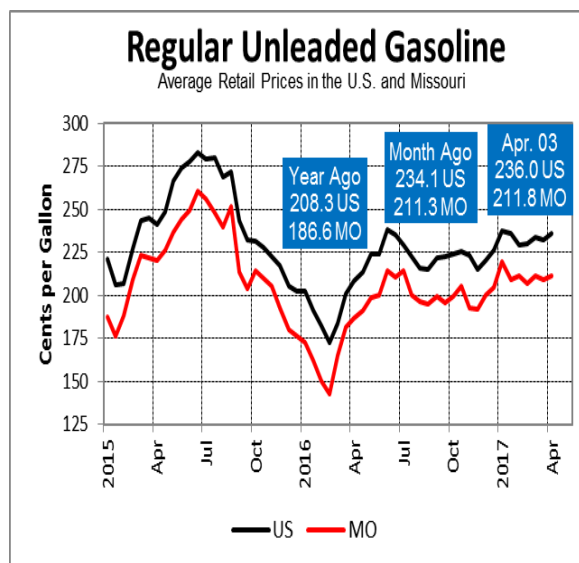
Transportation Fuels

On April 3, Missouri's statewide average retail price for gasoline was nearly \$2.12 per gallon, up 0.5 cents in the past month and up 25.2 cents in the past year.

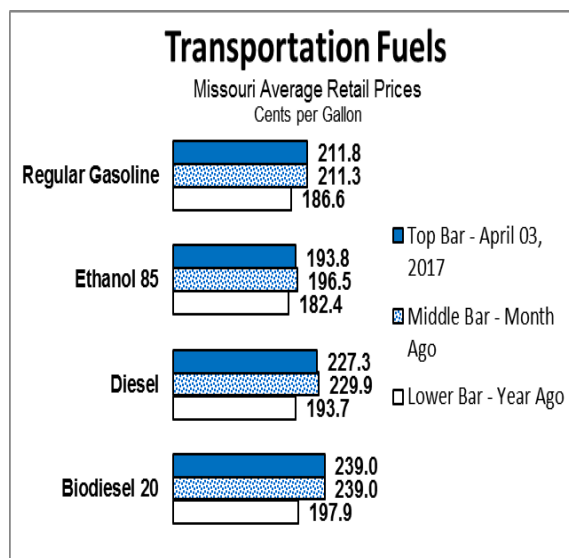
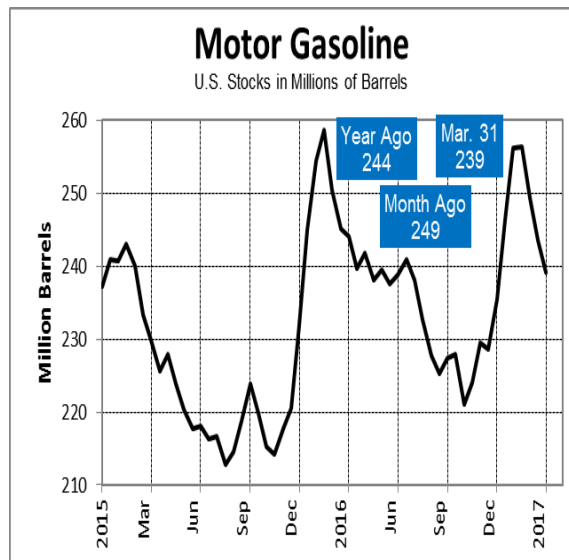
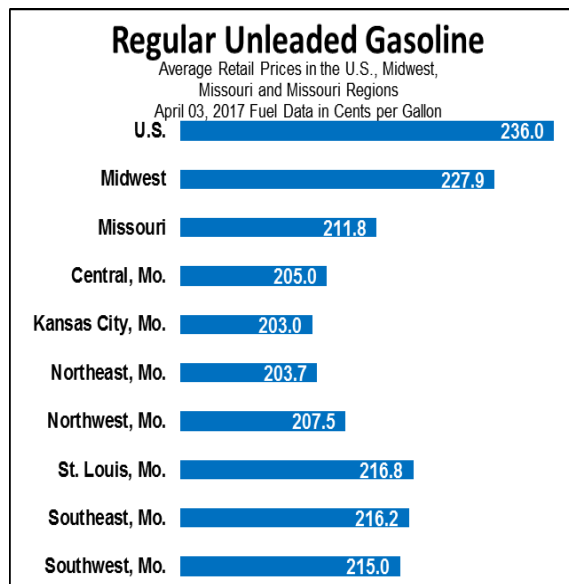
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	04-03-17	03-06-17	change	04-04-16	change
US	236.0	234.1	up 1%	208.3	up 13%
Missouri	211.8	211.3	up <1%	186.6	up 13%

Diesel Fuel - Retail Prices (cents per gallon)					
	04-03-17	03-06-17	change	04-04-16	change
US	255.6	257.9	down 1%	211.5	up 21%
Missouri	227.3	229.9	down 1%	193.7	up 17%

- On April 3, Missouri's average retail price for gasoline was nearly \$2.12 per gallon, up 0.5 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.27 per gallon, down 2.6 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 25.2 cents per gallon, or 13 percent, higher while the average retail diesel fuel price is 33.6 cents per gallon, or 17 percent, higher.
- At \$2.36, the U.S. average price for regular gasoline is 1.9 cents per gallon, or 1 percent, higher compared to last month.
- The U.S. average price for regular gasoline is up 27.7 cents per gallon, or 13 percent, compared to this time last year. In the past week, the U.S. average increased by 4.5 cents per gallon.



- Gasoline imports increased from the prior week at over 0.6 MMB/D. Last year at this time, imports stood at nearly 0.7 MMB/D.
- Implied demand for gasoline decreased on the week at over 9.2 MMB/D. Demand stood at over 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.3 MMB/D.
- U.S. gasoline supplies decreased 0.6 MMB on the week to 239.1 MMB. U.S. supplies are 4.9 MMB lower compared to this time last year.
- Distillate stocks decreased 0.5 MMB on the week at 152.4 MMB and stand 10.6 MMB lower compared to the same period last year.
- Distillate demand decreased on the week at over 4.0 MMB/D. Demand stood at over 3.6 MMB/D at this time last year. On a four-week average, distillate demand was unchanged at nearly 4.2 MMB/D.
- On April 3, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$1.94 per gallon, 18.0 cents, or 8.5 percent, lower than the average price for conventional motor gasoline.
- On April 3, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.39 per gallon, 11.7 cents per gallon, or 5.2 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated March 7, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.40 in 2017.



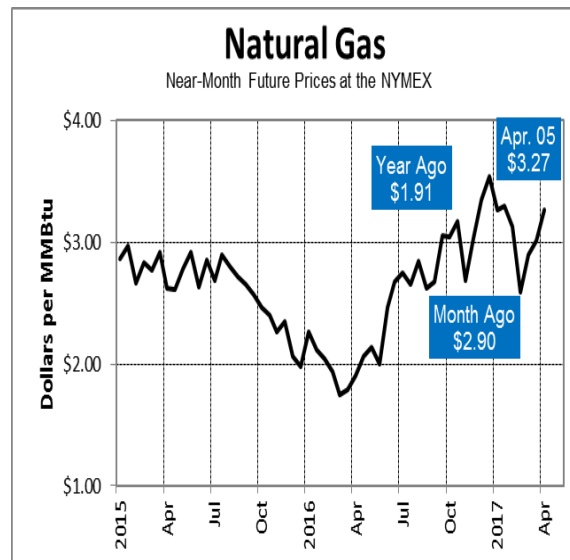
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On April 5, 2017, natural gas futures on the NYMEX closed at \$3.27 per million British thermal units (MMBtu), up \$1.36, or 71 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>04-05-17</u>	<u>03-08-17</u>	<u>change</u>	<u>04-06-16</u>	<u>change</u>
NYMEX	\$3.27	\$2.90	up 13%	\$1.91	up 71%

- The May 2017 NYMEX futures contract settled at \$3.27 per MMBtu on April 5, down 2.7 cents from the prior settlement.
- Futures are up \$1.36, or 71 percent, in the past year.
- Working gas in storage was 2,051 Bcf, 14.8 percent above the five-year average inventory level for the week. According to EIA's April 6, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 427 Bcf, or 17.2 percent, lower than last year at this time.
- According to the EIA, net injections into storage totaled 2 Bcf, compared with the five-year (2012–16) average net withdrawal of 13 Bcf and last year's net injections of 6 Bcf during the same week. Withdrawals from working gas totaled 150 Bcf during the previous storage week, as most of the Lower 48 states were significantly colder than normal.
- Temperatures in the Lower 48 states averaged 53°F, 5°F higher than the normal and 3°F higher than last year at this time. Temperatures were warmer than normal in most areas of the Lower 48 states, outside of the New England region. Temperatures in the New England Census division averaged 37°F, 3°F lower than the normal and 6°F lower than last year at this time. However, temperatures were considerably warmer than normal in the East and West South Central Census divisions. Temperatures in the East South Central Census division averaged 64°F, 10°F higher than the normal and 8°F higher than last year at this time. Temperatures in the West South Central Census division averaged 67°F, 7°F higher than the normal and 7°F higher than last year at this time. Temperatures in the South Atlantic Census division averaged 61°F, 7°F higher than the normal and 1°F higher than last year at this time.
- According to the EIA, total U.S. consumption of natural gas fell by 2 percent compared with the previous report week. Week over week, power burn climbed by 5 percent; industrial sector consumption stayed flat at 20.9 Bcf/d; and residential and commercial sector consumption declined by 11 percent. Natural gas exports to Mexico increased 3 percent from last week.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On April 3, the average Missouri retail price for residential propane was over \$1.55 per gallon, down 4.7 cents in the past month and up 28.0 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	04-03-17	03-06-17	change	04-04-16	change
Missouri	155.2	160.0	down 3%	127.3	up 22%

- According to the Division of Energy's most recent statewide propane price survey conducted April 3, the average Missouri retail residential propane price was over \$1.55 per gallon, down 4.7 cents in the past month and up 28.0 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.99 per gallon. The lowest retail price was \$1.29 per gallon.
- U.S. propane stocks decreased by 1.2 MMB last week to 41.6 MMB as of March 31, 2017, 23.3 MMB or 35.9 percent, lower than a year ago. Midwest propane stocks declined by nearly 0.4 MMB to nearly 11.2 MMB. Midwest inventories stood at nearly 15.4 MMB at this time last year.
- U.S. propane consumption was higher on the week at nearly 1.2 MMB/D. Consumption stood at over 0.8 MMB/D last year at this time.

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Department of Economic Development

Division of Energy

MISSOURI ENERGY BULLETIN

April 21, 2017

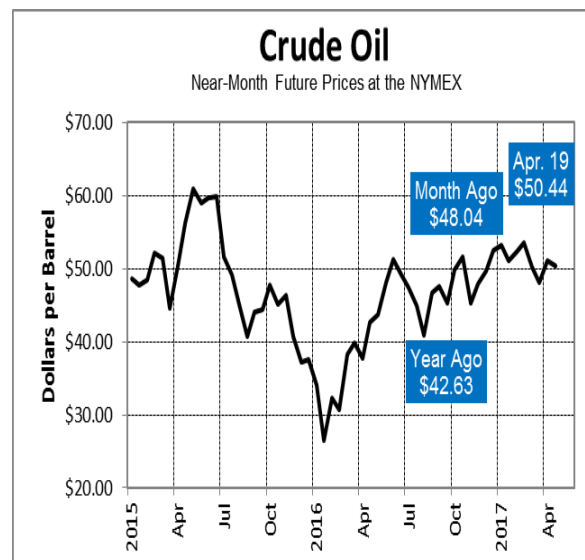
(Data are for the week ended April 14, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$2.40 to \$50.44 per barrel in the past month, 18 percent higher compared to this time last year.

<i>Crude Oil - Near Month Future Prices (dollars per barrel)</i>					
	<u>04-19-17</u>	<u>03-22-17</u>	<u>change</u>	<u>04-20-16</u>	<u>change</u>
NYMEX	\$50.44	\$48.04	up 5%	\$42.63	up 18%

- Crude oil futures for May delivery on the NYMEX ended \$1.97, or 3.8 percent, lower on April 19 to settle at \$50.44 per barrel, dropping to a 2-week low after Energy Information Administration (EIA) data showed a smaller-than-expected drop in overall inventory levels and a surprising build in gasoline inventories.
- A global crude glut has persisted even as OPEC and other producing countries have worked to reduce output under an agreement to cut supplies almost 1.8 million barrels per day in the first half of 2017. Growth in U.S. oil stockpiles and production has cast doubt on whether the OPEC cuts were enough.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$50.44 is \$7.81, or 18 percent, higher.



- Domestic crude production was slightly higher from the prior week at nearly 9.3 MMB/D. Last year at this time, production stood at nearly 9.0 MMB/D. Total crude imports decreased from the prior week at over 7.8 MMB/D. Imports at this time last year averaged nearly 8.2 MMB/D.
- U.S. refinery crude runs increased from the prior week with refiners processing over 16.9 MMB/D. U.S. refinery capacity utilization was up on the week at 92.9 percent. Last year at this time, capacity use stood at 89.2 percent.
- Gasoline output increased on the week at over 9.8 MMB/D. Output was nearly 9.6 MMB/D at this time last year. Distillate output was higher from the prior week at nearly 5.2 MMB/D. Last year at this time, production stood at over 4.7 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 19.7 MMB/D, down by 0.8 percent compared to the same period last year.

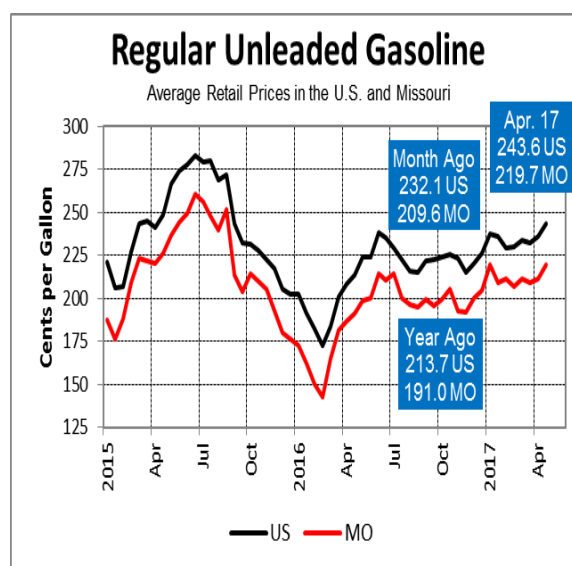
Transportation Fuels

On April 17, Missouri's statewide average retail price for gasoline was just under \$2.20 per gallon, up 10.1 cents in the past month and up 28.7 cents in the past year.

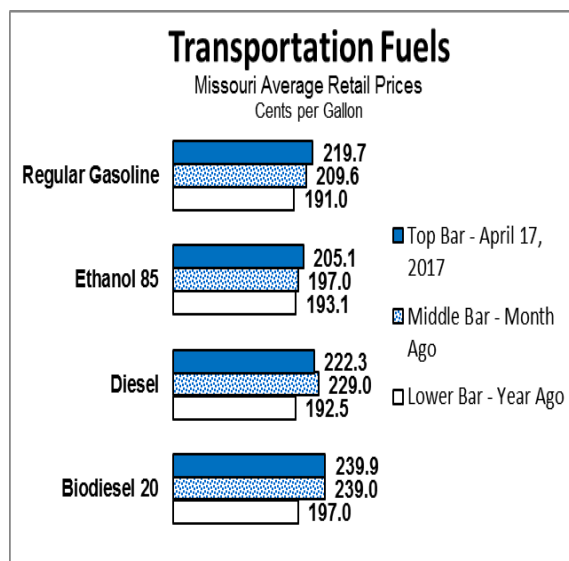
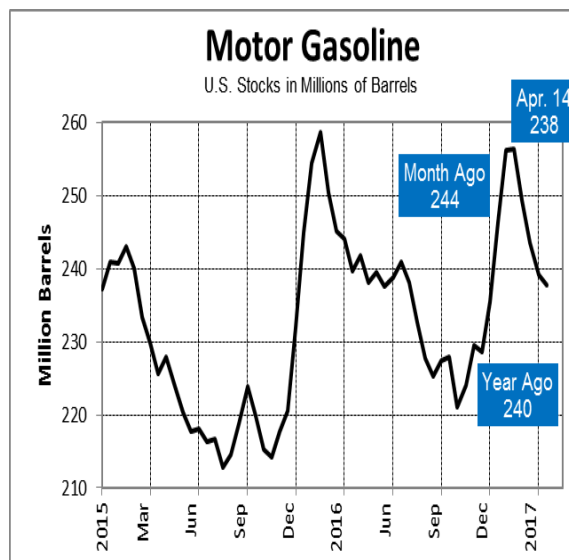
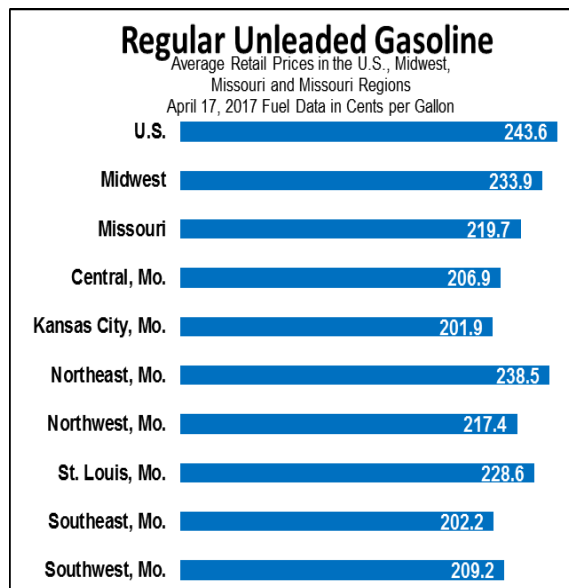
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	04-17-17	03-20-17	change	04-18-16	change
US	243.6	232.1	up 5%	213.7	up 14%
Missouri	219.7	209.6	up 5%	191.0	up 15%

Diesel Fuel - Retail Prices (cents per gallon)					
	04-17-17	03-20-17	change	04-18-16	change
US	259.7	253.9	up 2%	216.5	up 20%
Missouri	222.3	229.0	down 3%	192.5	up 15%

- On April 17, Missouri's average retail price for gasoline was just under \$2.20 per gallon, up 10.1 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.22 per gallon, down 6.7 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 28.7 cents per gallon, or 15 percent, higher while the average retail diesel fuel price is 29.8 cents per gallon, or 15 percent, higher.
- At nearly \$2.44, the U.S. average price for regular gasoline is 11.5 cents per gallon, or 5 percent, higher compared to last month.
- The U.S. average price for regular gasoline is up 29.9 cents per gallon, or 14 percent, compared to this time last year. In the past week, the U.S. average increased by 1.2 cents per gallon.



- Gasoline imports increased from the prior week at over 0.8 MMB/D. Last year at this time, imports stood at nearly 0.8 MMB/D.
- Implied demand for gasoline decreased on the week at over 9.2 MMB/D. Demand stood at over 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.3 MMB/D.
- U.S. gasoline supplies increased 1.5 MMB on the week to 237.7 MMB. U.S. supplies are 2.0 MMB lower compared to this time last year.
- Distillate stocks decreased 2.0 MMB on the week at 148.3 MMB and stand 11.7 MMB lower compared to the same period last year.
- Distillate demand decreased on the week at nearly 4.2 MMB/D. Demand stood at nearly 4.3 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 4.3 MMB/D.
- On April 17, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$2.05 per gallon, 14.6 cents, or 6.6 percent, lower than the average price for conventional motor gasoline.
- On April 17, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.40 per gallon, 17.6 cents per gallon, or 7.9 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated April 11, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.39 in 2017.



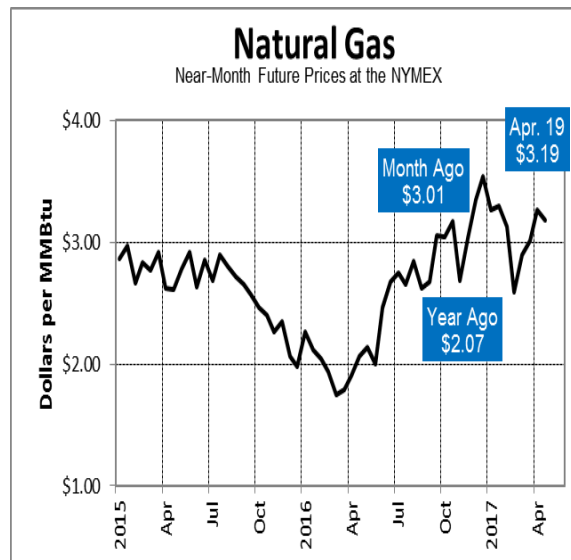
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On April 19, 2017, natural gas futures on the NYMEX closed at \$3.19 per million British thermal units (MMBtu), up \$1.12, or 54 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>04-19-17</u>	<u>03-22-17</u>	<u>change</u>	<u>04-20-16</u>	<u>change</u>
NYMEX	\$3.19	\$3.01	up 6%	\$2.07	up 54%

- The May 2017 NYMEX futures contract settled at \$3.19 per MMBtu on April 19, up 4.0 cents from the prior settlement.
- Futures are up \$1.12, or 54 percent, in the past year.
- Working gas in storage was 2,115 Bcf, 15.4 percent above the five-year average inventory level for the week. According to EIA's April 14, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 368 Bcf, or 14.8 percent, lower than last year at this time.
- According to the EIA, net injections into storage totaled 10 Bcf, compared with the five-year (2012–16) average net injection of 12 Bcf and last year's net withdrawal of 1 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 53°F, 4°F higher than the normal and 2°F higher than last year at this time. Temperatures were warmer than normal in most areas of the Lower 48 states outside of the New England and Mountain Census divisions. Temperatures in the New England Census division averaged 41°F, 1°F lower than the normal and the same as last year at this time, and temperatures in the Mountain Census division averaged 46°F, 1°F lower than the normal and 2°F lower than last year at this time.
- According to the EIA, total U.S. consumption of natural gas fell by 7 percent compared with the previous report week. Decreasing natural gas use is typical for the "shoulder season" between winter's high heating demand and summer's large power burn. Power burn declined by 5 percent week over week, while industrial sector consumption decreased by 1 percent. Residential and commercial sector consumption declined by 15 percent because of the warmer weather. Natural gas exports to Mexico decreased 2 percent from last week.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On April 3, the average Missouri retail price for residential propane was over \$1.55 per gallon, down 4.8 cents in the past month and up 27.9 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	04-03-17	03-06-17	change	04-04-16	change
Missouri	155.2	160.0	down 3%	127.3	up 22%

- According to the Division of Energy's most recent statewide propane price survey conducted April 3, the average Missouri retail residential propane price was over \$1.55 per gallon, down 4.8 cents in the past month and up 27.9 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.99 per gallon. The lowest retail price was \$1.29 per gallon.
- U.S. propane stocks decreased by 0.7 MMB last week to 39.6 MMB as of April 14, 2017, 29.3 million barrels, or 42.5 percent, lower than a year ago. Midwest propane stocks declined by 0.1 MMB to 11.2 MMB. Midwest inventories stood at nearly 15.4 MMB at this time last year.
- U.S. propane consumption was lower on the week at over 0.9 MMB/D. Consumption stood at over 0.9 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

To access previous issues of the Energy Bulletin, or to subscribe, please visit:

<http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>

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For more information about the Comprehensive State Energy Plan, visit:

<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>.

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development Division of Energy

MISSOURI ENERGY BULLETIN

May 09, 2017

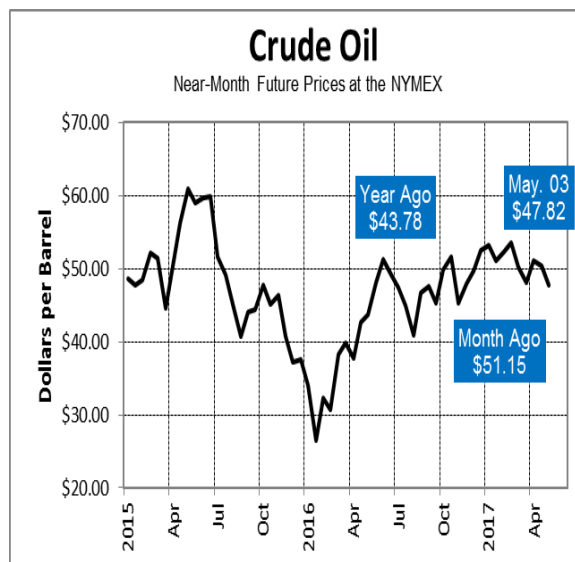
(Data are for the week ended April 28, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$3.33 to \$47.82 per barrel in the past month, 9 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	05-03-17	04-05-17	change	05-04-16	change
NYMEX	\$47.82	\$51.15	down 7%	\$43.78	up 9%

- Crude oil futures for June delivery on the NYMEX ended \$0.16, or 0.3 percent, higher on May 3 to settle at \$47.82 per barrel, following a choppy trading session in response to Energy Information Administration (EIA) data showing that, despite a receding glut, inventories remained large in the face of weak gasoline demand.
- While the market fixates on US oil production, investors are also monitoring if producing countries have been complying with their 2016 deal to cut output around 1.8 million bpd (MMB/D) by the middle of the year. Russia, contributing the largest production cut outside OPEC, said as of May 1st, it had cut output more than 300,000 bpd since hitting peak production in October. However, the latest survey of OPEC production showed the country's compliance had fallen slightly. OPEC meets on May 25th to discuss extending the agreement.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$47.82 is \$4.04, or 9 percent, higher.
- Domestic crude production was slightly higher from the prior week at nearly 9.3 MMB/D. Last year at this time, production stood at over 8.8 MMB/D. Total crude imports decreased from the prior week at nearly 8.3 MMB/D. Imports at this time last year averaged nearly 7.7 MMB/D.
- U.S. refinery crude runs decreased from the prior week with refiners processing nearly 17.2 MMB/D. U.S. refinery capacity utilization was down on the week at 93.3 percent. Last year at this time, capacity use stood at 88.1 percent.
- Gasoline output increased on the week at nearly 9.8 MMB/D. Output was over 9.8 MMB/D at this time last year. Distillate output was higher from the prior week at over 5.1 MMB/D. Last year at this time, production stood at nearly 4.6 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.6 MMB/D, down by 2.4 percent compared to the same period last year.

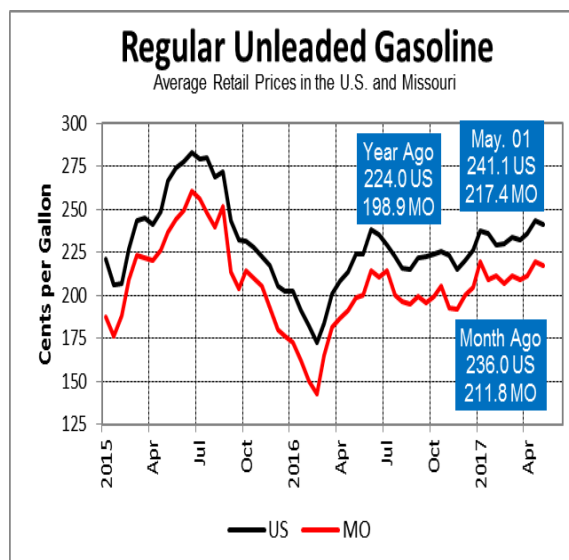
Transportation Fuels

On May 1, Missouri's statewide average retail price for gasoline was just over \$2.17 per gallon, up 5.6 cents in the past month and up 18.5 cents in the past year.

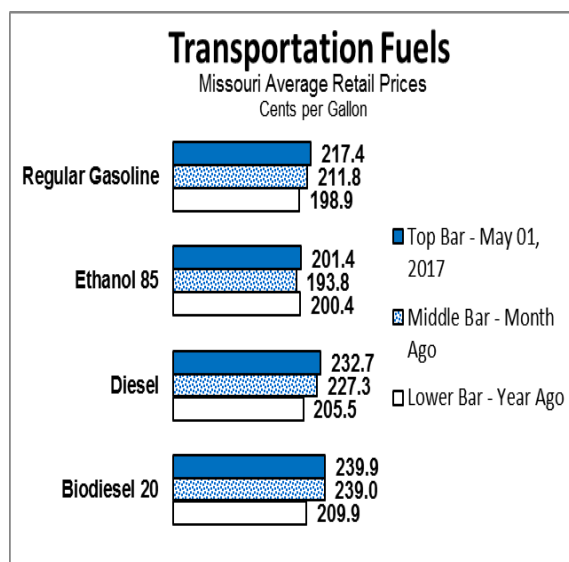
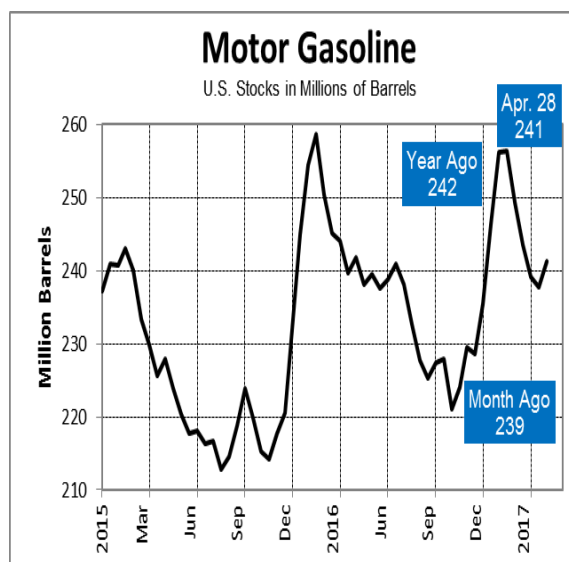
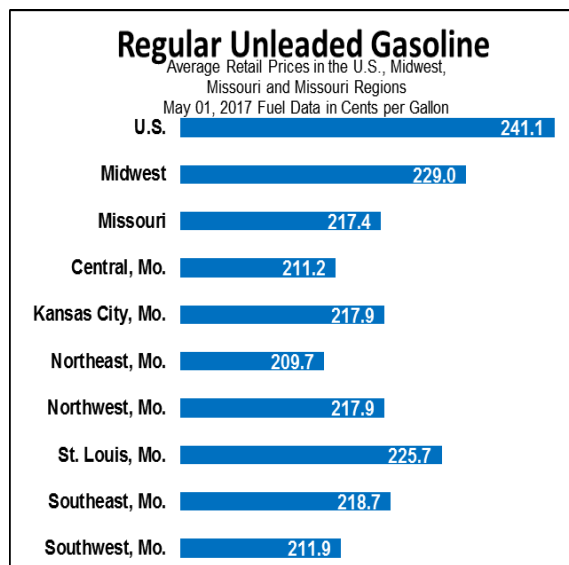
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	05-01-17	04-03-17	change	05-02-16	change
US	241.1	236.0	up 2%	224.0	up 8%
Missouri	217.4	211.8	up 3%	198.9	up 9%

Diesel Fuel - Retail Prices (cents per gallon)					
	05-01-17	04-03-17	change	05-02-16	change
US	258.3	255.6	up 1%	226.6	up 14%
Missouri	232.7	227.3	up 2%	205.5	up 13%

- On May 1, Missouri's average retail price for gasoline was just over \$2.17 per gallon, up 5.6 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.33 per gallon, up 5.4 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 18.5 cents per gallon, or 9 percent, higher while the average retail diesel fuel price is 27.2 cents per gallon, or 13 percent, higher.
- At over \$2.41, the U.S. average price for regular gasoline is 5.1 cents per gallon, or 2 percent, higher compared to last month.



- The U.S. average price for regular gasoline is up 17.1 cents per gallon, or 8 percent, compared to this time last year. In the past week, the U.S. average decreased by 3.8 cents per gallon.
- Gasoline imports decreased from the prior week at nearly 0.7 MMB/D. Last year at this time, imports stood at over 0.9 MMB/D.
- Implied demand for gasoline decreased on the week at nearly 9.2 MMB/D. Demand stood at over 9.5 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.2 MMB/D.
- U.S. gasoline supplies increased 0.2 MMB on the week to 241.2 MMB. U.S. supplies are 0.6 MMB lower compared to this time last year.
- Distillate stocks decreased 0.2 MMB on the week to 150.4 MMB and stand 6.6 MMB lower compared to the same period last year.
- Distillate demand increased on the week at over 4.2 MMB/D. Demand stood at over 3.9 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 4.2 MMB/D.
- On May 1, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$2.01 per gallon, 16.0 cents, or 7.4 percent, lower than the average price for conventional motor gasoline.
- On May 1, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.40 per gallon, 7.2 cents per gallon, or 3.1 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated April 11, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.39 in 2017.



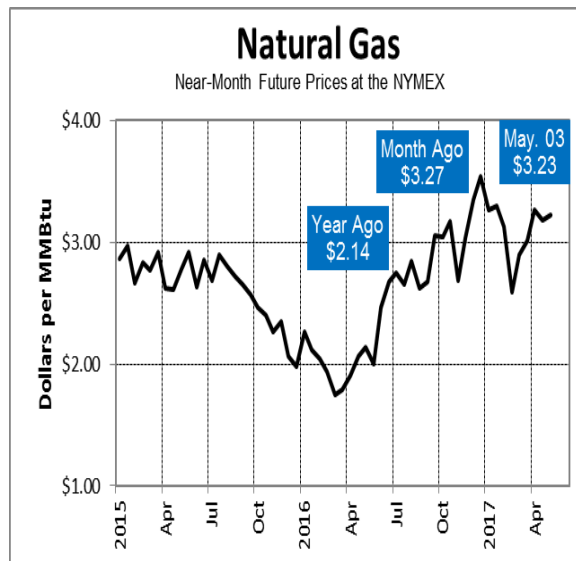
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On May 3, 2017, natural gas futures on the NYMEX closed at \$3.23 per million British thermal units (MMBtu), up \$1.09, or 51 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>05-03-17</u>	<u>04-05-17</u>	<u>change</u>	<u>05-04-16</u>	<u>change</u>
NYMEX	\$3.23	\$3.27	down 1%	\$2.14	up 51%

- The June 2017 NYMEX futures contract settled at \$3.23 per MMBtu on May 3, up 3.3 cents from the prior settlement.
- Futures are up \$1.09, or 51 percent, in the past year.
- Working gas in storage was 2,256 Bcf, 15.5 percent above the five-year average inventory level for the week. According to EIA's May 4, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 359 Bcf, or 13.7 percent, lower than last year at this time.
- According to the EIA, net injections into storage totaled 74 Bcf, compared with the five-year (2012–16) average net injection of 57 Bcf and last year's net injections of 64 Bcf during the same week. Net injections into working gas during the storage week were the largest reported so far in the 2017 injection season and the largest reported this early in the refill season since April 17, 2015.
- Temperatures in the Lower 48 states averaged 61°F, 7°F higher than the normal and 4°F higher than last year at this time. Temperatures were warmer than normal in most areas of the Lower 48 states.
- According to the EIA, total U.S. consumption of natural gas rose by 2% compared with the previous report week. Week over week, power burn declined by 2 percent, industrial sector consumption increased by 1 percent, and residential/commercial sector consumption increased by 12 percent. Natural gas exports to Mexico increased 24 percent as maintenance on the NET Mexico Pipeline concluded over the weekend and export flows were restored on the line.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On May 4, the average Missouri retail price for residential propane was nearly \$1.47 per gallon, down 8.5 cents in the past month and up 22.2 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	<u>05-04-17</u>	<u>04-03-17</u>	<u>change</u>	<u>05-02-16</u>	<u>change</u>
Missouri	146.7	155.2	down 6%	124.5	up 18%

- According to the Division of Energy's most recent statewide propane price survey conducted May 4, the average Missouri retail residential propane price was nearly \$1.47 per gallon, down 8.5 cents in the past month and up 22.2 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.99 per gallon. The lowest retail price was \$1.15 per gallon.
- U.S. propane stocks increased slightly, remaining virtually unchanged at 39.7 MMB as of April 28, 2017, 32.2 MMB, or 44.8 percent, lower than a year ago. Midwest propane stocks declined by nearly 0.2 MMB to nearly 11.8 MMB. Midwest inventories stood at over 17.1 MMB at this time last year.
- U.S. propane consumption was higher on the week at nearly 1.1 MMB/D. Consumption stood at 1.1 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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For more information about the Comprehensive State Energy Plan, visit:

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Department of Economic Development

Division of Energy

MISSOURI ENERGY BULLETIN

May 19, 2017

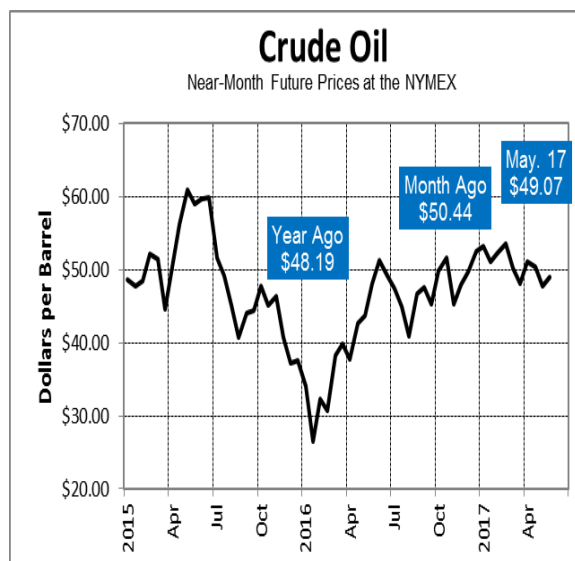
(Data are for the week ended May 12, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$1.37 to \$49.07 per barrel in the past month, 2 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	05-17-17	04-19-17	change	05-18-16	change
NYMEX	\$49.07	\$50.44	down 3%	\$48.19	up 2%

- Crude oil futures for June delivery on the NYMEX ended \$0.41, or 0.8 percent, higher on May 17 to settle at \$49.07 per barrel, the highest price in nearly 3 weeks after the Energy Information Administration (EIA) reported a 6th straight weekly decline in US crude inventories.
- On May 15, Saudi Arabia and Russia said they backed a 9-month extension of the OPEC production cut deal. Skepticism on the effectiveness of the production cuts returned after the International Energy Agency (IEA) on May 16 said that even if the OPEC cuts are extended to the remainder of the year, “stocks at the end of 2017 might not have fallen to the 5-year average, suggesting that much work remains to be done in the second half of 2017 to drain them further.” According to the IEA for OPEC to reach its goal of bringing global inventories back to the 5-year average, “the cartel will need to drain its supplies by 1 million barrels per day over the next 10 months.” OPEC meets on May 25th to discuss extending the agreement.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$49.07 is \$0.88, or 2 percent, higher.
- Domestic crude production was higher than in the prior week at over 9.3 MMB/D. Last year at this time, production stood at nearly 8.8 MMB/D. Total crude imports increased from the prior week at nearly 8.6 MMB/D. Imports at this time last year averaged nearly 7.7 MMB/D.
- U.S. crude oil supplies decreased 1.8 MMB on the week to 520.8 MMB. U.S. supplies are 11.0 MMB higher compared to this time last year.
- U.S. refinery crude runs increased from the prior week with refiners processing over 17.1 MMB/D. U.S. refinery capacity utilization was up on the week at 93.4 percent. Last year at this time, capacity use stood at 90.5 percent.
- Gasoline output decreased on the week at over 10.0 MMB/D. Output was nearly 10.0 MMB/D at this time last year. Distillate output was higher from the prior week at over 5.0 MMB/D. Last year at this time, production stood at nearly 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.8 MMB/D, down by 2.2 percent compared to the same period last year.

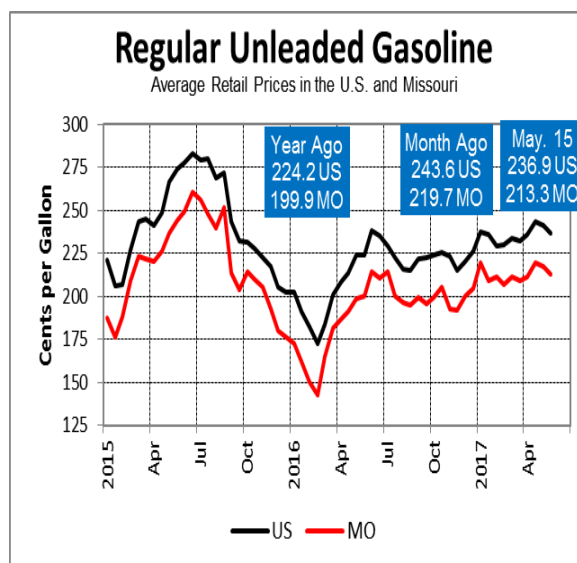
Transportation Fuels

On May 15, Missouri's statewide average retail price for gasoline was just over \$2.13 per gallon, down 6.4 cents in the past month and up 13.4 cents in the past year.

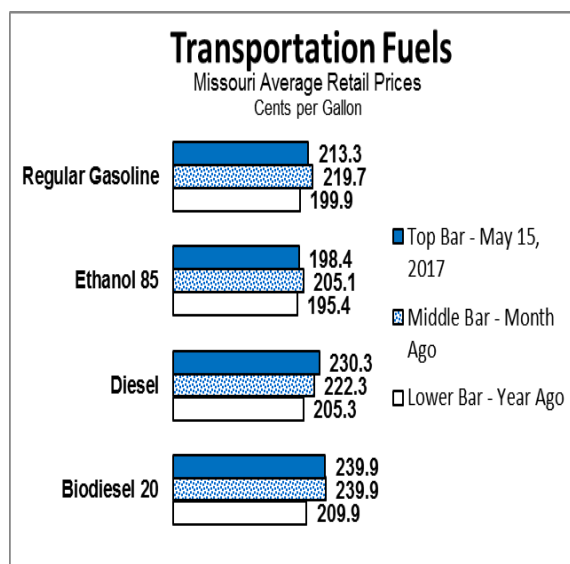
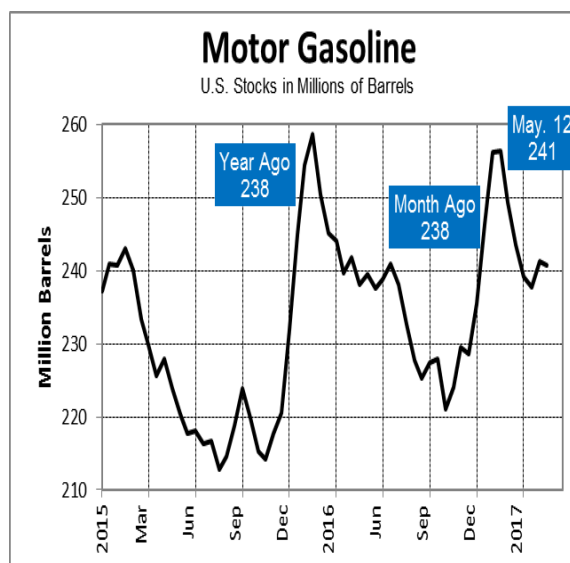
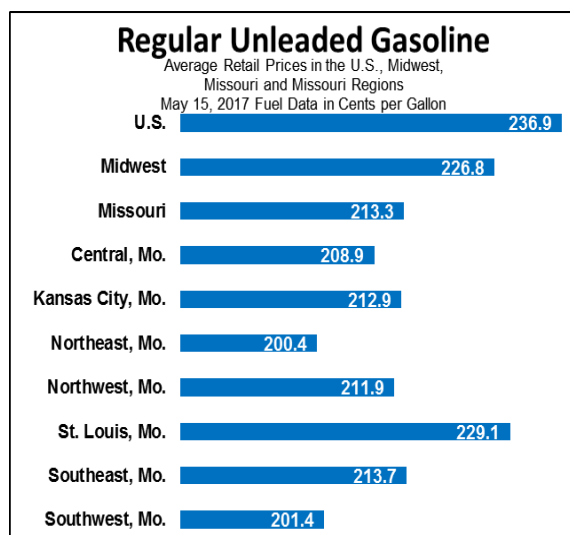
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>05-15-17</u>	<u>04-17-17</u>	<u>change</u>	<u>05-16-16</u>	<u>change</u>
US	236.9	243.6	down 3%	224.2	up 6%
Missouri	213.3	219.7	down 3%	199.9	up 7%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>05-15-17</u>	<u>04-17-17</u>	<u>change</u>	<u>05-16-16</u>	<u>change</u>
US	254.4	259.7	down 2%	224.2	up 13%
Missouri	230.3	222.3	up 4%	205.3	up 12%

- On May 15, Missouri's average retail price for gasoline was just over \$2.13 per gallon, down 6.4 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.30 per gallon, up 8.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 13.4 cents per gallon, or 7 percent, higher while the average retail diesel fuel price is 25.0 cents per gallon, or 12 percent, higher.



- At nearly \$2.37, the U.S. average price for regular gasoline is 6.7 cents per gallon, or 3 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 12.7 cents per gallon, or 6 percent, higher compared to this time last year. In the past week, the U.S. average decreased by less than 0.1 cents per gallon.
- Gasoline imports decreased from the prior week at nearly 0.7 MMB/D. Last year at this time, imports stood at nearly 0.7 MMB/D.
- Implied demand for gasoline increased on the week at over 9.4 MMB/D. Demand stood at nearly 9.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.3 MMB/D.
- U.S. gasoline supplies decreased 0.4 MMB on the week to 240.7 MMB. U.S. supplies are 2.6 MMB higher compared to this time last year.
- Distillate stocks decreased 1.9 MMB on the week to 146.8 MMB and stand 5.3 MMB lower compared to the same period last year.
- Distillate demand increased on the week at over 4.2 MMB/D. Demand stood at over 4.3 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 4.1 MMB/D.
- On May 15, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$1.98 per gallon, 14.9 cents, or 7.0 percent, lower than the average price for conventional motor gasoline.
- On May 15, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.40 per gallon, 9.6 cents per gallon, or 4.2 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy*



Outlook dated May 9, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.34 in 2017.

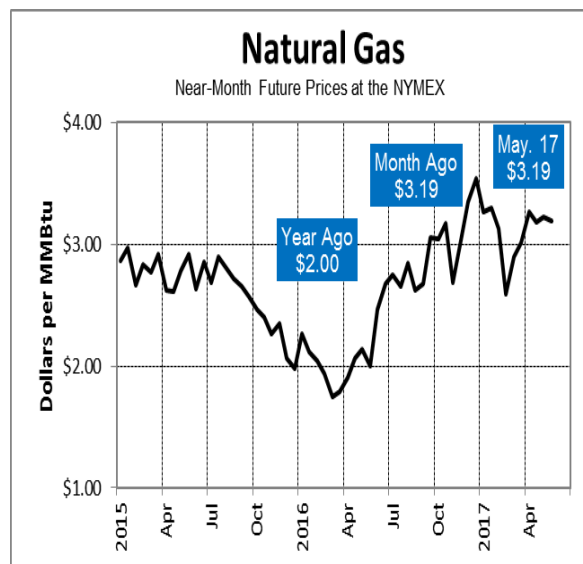
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On May 17, 2017, natural gas futures on the NYMEX closed at \$3.19 per million British thermal units (MMBtu), up \$1.19, or 60 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>05-17-17</u>	<u>04-19-17</u>	<u>change</u>	<u>05-18-16</u>	<u>change</u>
NYMEX	\$3.19	\$3.19	no change	\$2.00	up 60%

- The June 2017 NYMEX futures contract settled at \$3.19 per MMBtu on May 17, down 3.8 cents from the prior settlement.
- Futures are up \$1.19, or 60 percent, in the past year.
- Working gas in storage was 2,369 Bcf, 12.1 percent above the five-year average inventory level for the week. According to EIA's May 18, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 375 Bcf, or 13.7 percent, lower than last year at this time.
- According to the EIA, estimates of net injections to working natural gas storage ranged from 57 Bcf to 68 Bcf, with a median of 62 Bcf.
- Temperatures in the Lower 48 states averaged 58°F, 2°F lower than the normal and 1°F lower than last year at this time.
- According to the EIA, total U.S. consumption of natural gas fell by 1 percent compared with the previous report week. Warmer temperatures in the East influenced a 10 percent increase in power burn. Residential and commercial consumption fell by 16 percent. Industrial sector consumption decreased by 2 percent week over week. Natural gas exports to Mexico increased 5 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On May 4, the average Missouri retail price for residential propane was nearly \$1.47 per gallon, down 8.5 cents in the past month and up 22.2 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	05-04-17	04-03-17	change	05-02-16	change
Missouri	146.7	155.2	down 6%	124.5	up 18%

- According to the Division of Energy's most recent statewide propane price survey conducted May 4, the average Missouri retail residential propane price was nearly \$1.47 per gallon, down 8.5 cents in the past month and up 22.2 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.99 per gallon. The lowest retail price was \$1.15 per gallon.
- U.S. propane stocks increased by 0.6 MMB last week to 42.2 MMB as of May 12, 2017, 32.0 MMB, or 43.1 percent, lower than a year ago. Midwest propane stocks increased by over 0.6 MMB to over 13.2 MMB. Midwest inventories stood at over 19.2 MMB at this time last year.
- U.S. propane consumption was lower on the week at over 0.5 MMB/D. Consumption stood at over 1.0 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

To access previous issues of the Energy Bulletin, or to subscribe, please visit:

<http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>

To learn more about Missouri energy issues, please visit:

<http://energy.mo.gov/energy>

For more information about the Comprehensive State Energy Plan, visit:

<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>.

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development Division of Energy

MISSOURI ENERGY BULLETIN

June 12, 2017

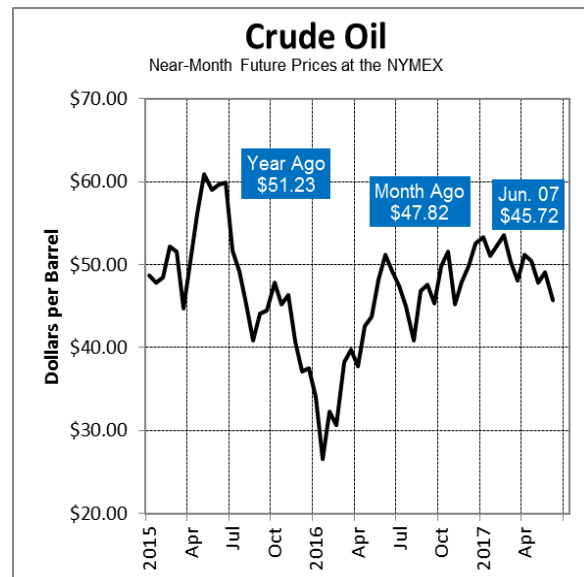
(Data are for the week ended June 2, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$2.10 to \$45.72 per barrel in the past month, 11 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	06-07-17	05-03-17	change	06-08-16	change
NYMEX	\$45.72	\$47.82	down 4%	\$51.23	down 11%

- Crude oil futures for July delivery on the NYMEX ended \$2.47, or 5.1 percent, lower on June 7 to settle at \$45.72 per barrel.
- NYMEX futures settled at the lowest price in about a month after the Energy Information Administration (EIA) data showed that inventory levels unexpectedly climbed for the first time in nine weeks. The EIA reported that domestic crude supplies rose by 3.3 million barrels (MMB) for the week ended June 2nd. The unexpected rise followed eight consecutive weeks of declines. A combination of a drop in refinery runs, rising imports, and a shifting of crude from the Strategic Petroleum Reserve into commercial inventories, yielded a surprise build to crude inventories.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$45.72 is \$5.51, or 11 percent, lower.



- Domestic crude production was higher than in the prior week at over 9.3 MMB/D. Last year at this time, production stood at nearly 8.8 MMB/D. Total crude imports increased from the prior week at nearly 8.6 MMB/D. Imports at this time last year averaged nearly 7.7 MMB/D.
- U.S. crude oil supplies increased 3.3 MMB on the week to 513.2 MMB. U.S. supplies are 11.4 MMB higher compared to this time last year.
- U.S. refinery crude runs increased from the prior week with refiners processing nearly 17.3 MMB/D. U.S. refinery capacity utilization was down on the week at 94.1 percent. Last year at this time, capacity use stood at 90.9 percent.
- Gasoline output decreased on the week at over 10.0 MMB/D. Output was nearly 10.0 MMB/D at this time last year. Distillate output was higher from the prior week at over 5.0 MMB/D. Last year at this time, production stood at nearly 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.1 MMB/D, down by 1.2 percent compared to the same period last year.

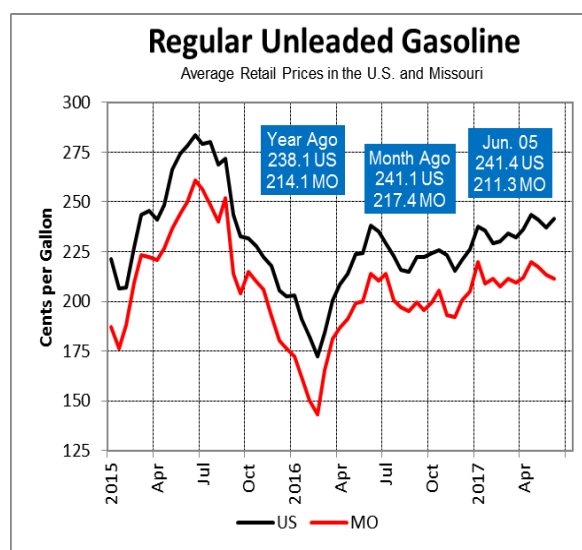
Transportation Fuels

On June 5, Missouri's statewide average retail price for gasoline was over \$2.11 per gallon, down 6.1 cents in the past month and down 2.8 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	06-05-17	05-01-17	change	06-06-16	change
US	241.4	241.1	up <1%	238.1	up 1%
Missouri	211.3	217.4	down 3%	214.1	down 1%

Diesel Fuel - Retail Prices (cents per gallon)					
	06-05-17	05-01-17	change	06-06-16	change
US	256.4	258.3	down 1%	240.7	up 7%
Missouri	227.7	232.7	down 2%	216.9	up 5%

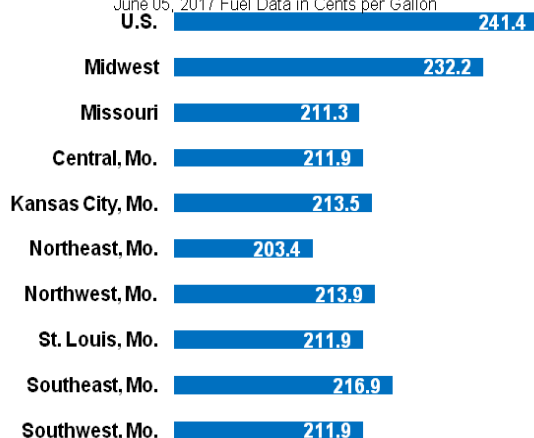
- On June 5, Missouri's average retail price for gasoline was over \$2.11 per gallon, down 6.1 cents in the past month.
- Missouri's average price for diesel fuel was almost \$2.28 per gallon, down 5.0 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 2.8 cents per gallon, or 1 percent, lower while the average retail diesel fuel price is 10.8 cents per gallon, or 5 percent, higher.
- At over \$2.41, the U.S. average price for regular gasoline is 0.3 cents per gallon, or less than 1 percent, higher compared to last month.



- The U.S. average price for regular gasoline is 3.3 cents per gallon, or 1 percent, higher compared to this time last year. In the past week, the U.S. average increased by 0.8 cents per gallon.
- Gasoline imports increased from the prior week at nearly 0.8 MMB/D. Last year at this time, imports stood at over 0.8 MMB/D.
- Implied demand for gasoline decreased on the week at over 9.3 MMB/D. Demand stood at nearly 9.6 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.5 MMB/D.
- U.S. gasoline supplies increased 3.3 MMB on the week to 240.3 MMB. U.S. supplies are 0.7 MMB higher compared to this time last year.
- Distillate stocks increased 4.4 MMB on the week to 151.1 MMB and stand 0.3 MMB lower compared to the same period last year.
- Distillate demand decreased on the week at over 3.5 MMB/D. Demand stood at nearly 3.6 MMB/D at this time last year. On a four-week average, distillate demand was lower at over 4.0 MMB/D.
- On June 5, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$2.01 per gallon, 10.4 cents, or 4.9 percent, lower than the average price for conventional motor gasoline.
- On June 5, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.36 per gallon, 8.2 cents per gallon, or 3.6 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated June 6, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.38 in 2017.

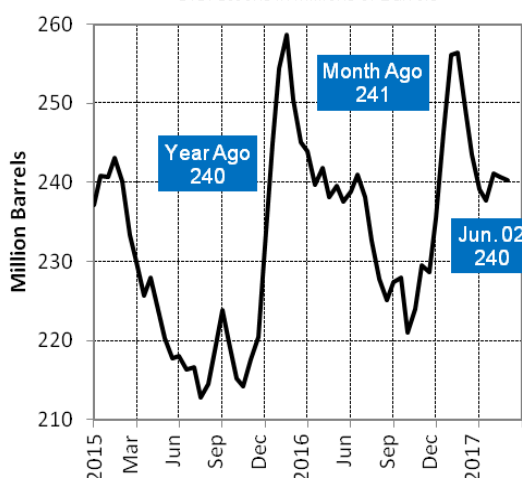
Regular Unleaded Gasoline

Average Retail Prices in the U.S., Midwest,
Missouri and Missouri Regions
June 05, 2017 Fuel Data in Cents per Gallon



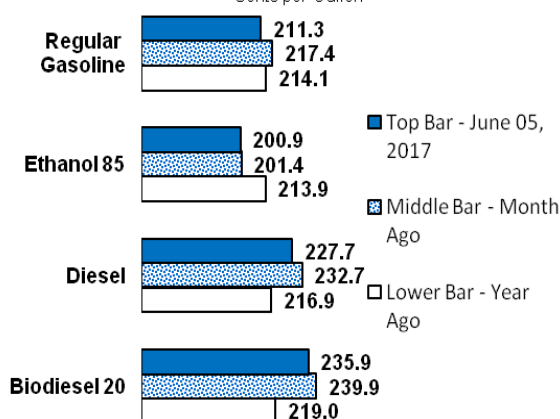
Motor Gasoline

U.S. Stocks in Millions of Barrels



Transportation Fuels

Missouri Average Retail Prices
Cents per Gallon



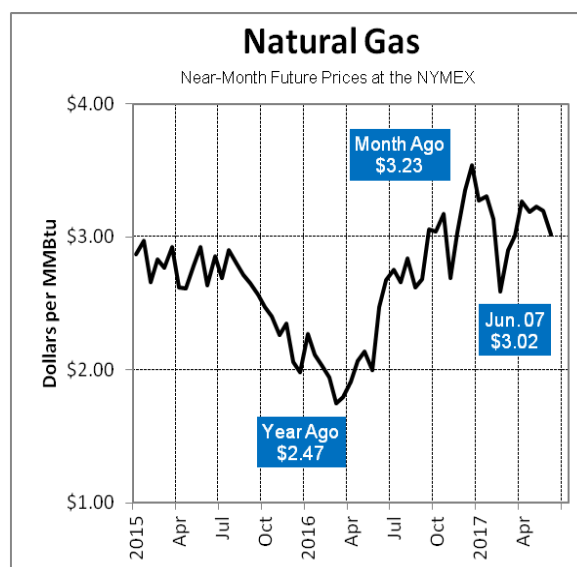
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On June 7, 2017, natural gas futures on the NYMEX closed at \$3.02 per million British thermal units (MMBtu), up \$0.55, or 22 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	06-07-17	05-03-17	change	06-08-16	change
NYMEX	\$3.02	\$3.23	down 7%	\$2.47	up 22%

- The July 2017 NYMEX futures contract settled at \$3.02 per MMBtu on May 17, down 2.2 cents from the prior settlement.
- Futures are up \$0.55, or 22 percent, in the past year.
- Working gas in storage was 2,631 Bcf, 9.9 percent above the five-year average inventory level for the week. According to EIA's June 8, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 332 Bcf, or 11.2 percent, lower than last year at this time.
- According to the EIA, net injections into storage totaled 106 Bcf, compared with the five-year (2012–16) average net injection of 94 Bcf and last year's net injections of 68 Bcf during the same week. This marks the first time since September 18, 2015 that the weekly net injections exceeded 100 Bcf.
- Temperatures in the Lower 48 states averaged 67°F, 1°F higher than the normal and 4°F lower than last year at this time.
- According to the EIA, total U.S. consumption of natural gas rose by 1 percent compared with the previous report week. Power burn climbed by 11 percent week over week, as the Midwest and Southwest experienced average temperatures above seasonal norms, some days by as much as 10°F. Industrial sector consumption decreased by 1 percent week over week. In the residential and commercial sectors, consumption declined by 18 percent, a decrease of less than 2 Bcf/d. Natural gas exports to Mexico decreased 7 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On June 5, the average Missouri retail price for residential propane was almost \$1.42 per gallon, down 5.1 cents in the past month and up 22.9 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	06-05-17	05-04-17	change	06-06-16	change
Missouri	141.6	146.7	down 3%	118.7	up 19%

- According to the Division of Energy's most recent statewide propane price survey conducted June 5, the average Missouri retail residential propane price was almost \$1.42 per gallon, down 5.1 cents in the past month and up 22.9 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$1.81 per gallon. The lowest retail price was nearly \$1.16 per gallon.
- U.S. propane stocks increased by nearly 3.3 MMB last week to over 50.4 MMB as of June 2, 2017, 26.9 MMB, or 34.8 percent, lower than a year ago. Midwest propane stocks increased by nearly 0.5 MMB to almost 15.5 MMB. Midwest inventories stood at over 21.2 MMB at this time last year.
- U.S. propane consumption was lower on the week at over 0.8 MMB/D. Consumption stood at over 0.9 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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To learn more about Missouri energy issues, please visit:

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For more information about the Comprehensive State Energy Plan, visit:

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development Division of Energy

MISSOURI ENERGY BULLETIN

June 23, 2017

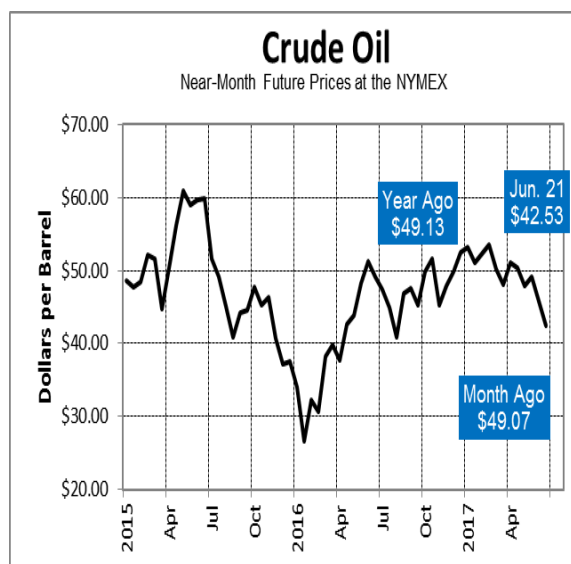
(Data are for the week ended June 16, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$6.54 to \$42.53 per barrel in the past month, 13 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	06-21-17	05-17-17	change	06-22-16	change
NYMEX	\$42.53	\$49.07	down 13%	\$49.13	down 13%

- Crude oil futures for August delivery on the NYMEX ended \$0.98, or 2.3 percent, lower on June 21 to settle at \$42.53 per barrel, continuing to fall in heavy trading to a 10-month low amid an ongoing global crude glut.
- Oil prices fell sharply to a 10-month low in heavy trading amid ongoing concerns the global crude glut fed a sell-off that was interrupted only briefly after the Energy Information Administration (EIA) reported a larger-than-expected drop in inventories. US crude futures touched a low of \$42.13, the lowest intra-day price since August 2016. Since peaking in late February, crude has dropped by more than 20 percent, its weakest performance for the first half of the year since 1997. Rallies in that time have not been sustained as concern about inventories has prevailed over brief signals of rebalancing
- Compared to this time last year, the U.S. crude oil futures settlement price of \$42.53 is \$6.60, or 13 percent, lower.



- Domestic crude production was higher than in the prior week at over 9.3 MMB/D. Last year at this time, production stood at nearly 8.7 MMB/D. Total crude imports decreased from the prior week at nearly 7.9 MMB/D. Imports at this time last year averaged over 8.4 MMB/D.
- U.S. crude oil supplies decreased 2.5 MMB on the week to 509.1 MMB. U.S. supplies are 9.1 MMB higher compared to this time last year.
- U.S. refinery crude runs decreased from the prior week with refiners processing nearly 17.2 MMB/D. U.S. refinery capacity utilization was down on the week at 94.0 percent. Last year at this time, capacity use stood at 91.3 percent.
- Gasoline output decreased on the week at nearly 10.1 MMB/D. Output was over 10.0 MMB/D at this time last year. Distillate output was higher from the prior week at nearly 5.3 MMB/D. Last year at this time, production stood at nearly 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.2 MMB/D, down by 0.4 percent compared to the same period last year.

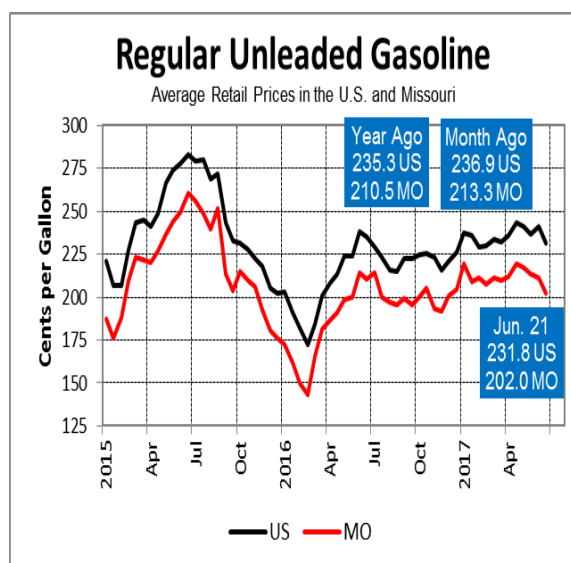
Transportation Fuels

On June 21, Missouri's statewide average retail price for gasoline was \$2.02 per gallon, down 11.3 cents in the past month and down 8.5 cents in the past year.

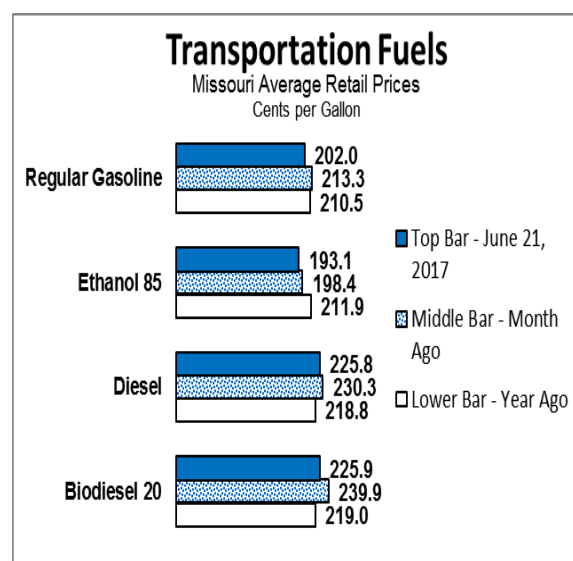
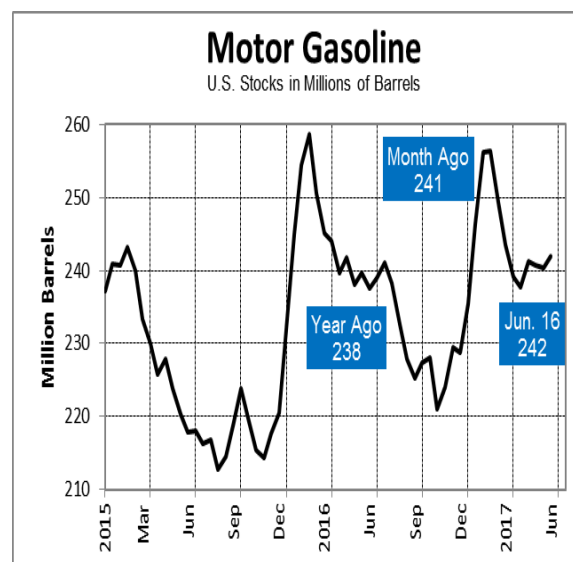
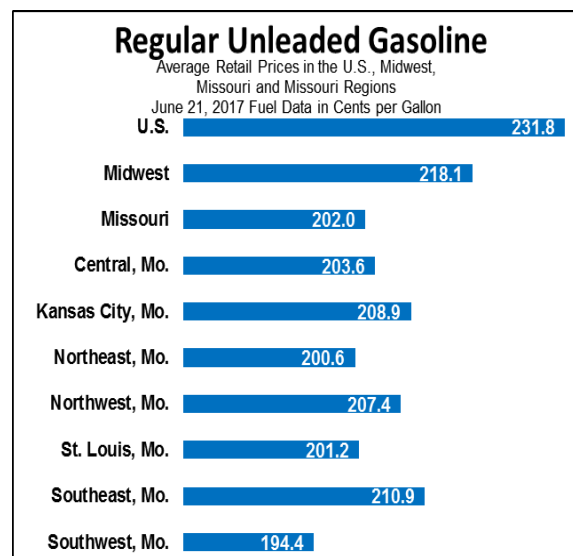
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	06-21-17	05-15-17	change	06-20-16	change
US	231.8	236.9	down 2%	235.3	down 1%
Missouri	202.0	213.3	down 5%	210.5	down 4%

Diesel Fuel - Retail Prices (cents per gallon)					
	06-21-17	05-15-17	change	06-20-16	change
US	248.9	254.4	down 2%	242.6	up 3%
Missouri	225.8	230.3	down 2%	218.8	up 3%

- On June 21, Missouri's average retail price for gasoline was \$2.02 per gallon, down 11.3 cents in the past month.
- Missouri's average price for diesel fuel was almost \$2.26 per gallon, down 11.2 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 8.5 cents per gallon, or 4 percent, lower while the average retail diesel fuel price is 7.0 cents per gallon, or 3 percent, higher.
- At almost \$2.32, the U.S. average price for regular gasoline is 5.1 cents per gallon, or 2 percent, lower compared to last month.



- The U.S. average price for regular gasoline is 3.5 cents per gallon, or 1 percent, lower compared to this time last year. In the past week, the U.S. average decreased by 4.8 cents per gallon.
- Gasoline imports increased from the prior week at over 0.9 MMB/D. Last year at this time, imports stood at just under 0.9 MMB/D.
- Implied demand for gasoline decreased on the week at over 9.8 MMB/D. Demand stood at over 9.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.6 MMB/D.
- U.S. gasoline supplies decreased 0.6 MMB on the week to 241.9 MMB. U.S. supplies are 4.2 MMB higher compared to this time last year.
- Distillate stocks increased 1.1 MMB on the week to 152.5 MMB and stand 0.2 MMB higher compared to the same period last year.
- Distillate demand increased on the week at nearly 4.2 MMB/D. Demand stood at over 3.9 MMB/D at this time last year. On a four-week average, distillate demand was lower at over 3.9 MMB/D.
- On June 21, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$1.93 per gallon, 8.9 cents, or 4.7 percent, lower than the average price for conventional motor gasoline.
- On June 21, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.26 per gallon, 0.1 cents per gallon, or 0.1 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated June 6, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.38 in 2017.



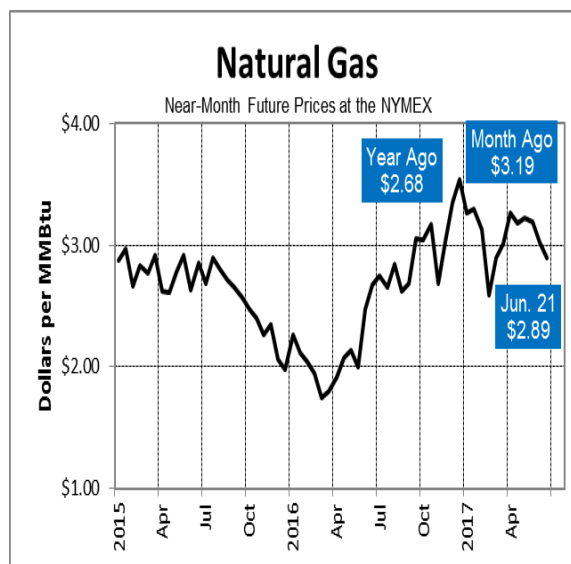
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On June 21, 2017, natural gas futures on the NYMEX closed at \$2.89 per million British thermal units (MMBtu), up \$0.21, or 8 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	06-21-17	05-17-17	change	06-22-16	change
NYMEX	\$2.89	\$3.19	down 9%	\$2.68	up 8%

- The July 2017 NYMEX futures contract settled at \$2.89 per MMBtu on June 21, down 1.4 cents from the prior settlement.
- Futures are up \$0.21, or 4 percent, in the past year.
- Working gas in storage was 2,770 Bcf, 8.1 percent above the five-year average inventory level for the week. According to EIA's June 22, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 324 Bcf, or 10.5 percent, lower than last year at this time.
- According to the EIA, net injections into storage totaled 61 Bcf, compared with the five-year (2012–16) average net injection of 82 Bcf and last year's net injections of 63 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 73°F, 3°F higher than the normal and 2°F higher than last year at this time. Cooling degree days (CDD) in the Lower 48 states totaled 64, compared to 51 last year and compared to a normal of 46.
- According to the EIA, total U.S. consumption of natural gas rose by 2 percent compared with the previous report week. Power burn climbed by 5 percent week over week as the West experienced temperatures that averaged 10 degrees Fahrenheit or more above seasonal norms on some days. Industrial sector consumption stayed constant, averaging 19.6 Bcf/d. In the residential and commercial sectors, consumption also remained at last week's levels, averaging a combined 6.8 Bcf/d. Natural gas exports to Mexico averaged 7 percent lower than the previous period.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On June 5, the average Missouri retail price for residential propane was almost \$1.42 per gallon, down 5.1 cents in the past month and up 22.9 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	06-05-17	05-04-17	change	06-06-16	change
Missouri	141.6	146.7	down 3%	118.7	up 19%

- According to the Division of Energy's most recent statewide propane price survey conducted June 5, the average Missouri retail residential propane price was almost \$1.42 per gallon, down 5.1 cents in the past month and up 22.9 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$1.81 per gallon. The lowest retail price was nearly \$1.16 per gallon.
- U.S. propane stocks increased by 1.8 MMB last week to 54.5 MMB as of June 16, 2017, 25.0 MMB, or 31.5 percent, lower than a year ago. Midwest propane stocks increased by nearly 0.9 MMB to over 17.6 MMB. Midwest inventories stood at over 22.9 MMB at this time last year.
- U.S. propane consumption was higher on the week at nearly 1.0 MMB/D. Consumption stood at over 1.0 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development Division of Energy

MISSOURI ENERGY BULLETIN

July 10, 2017

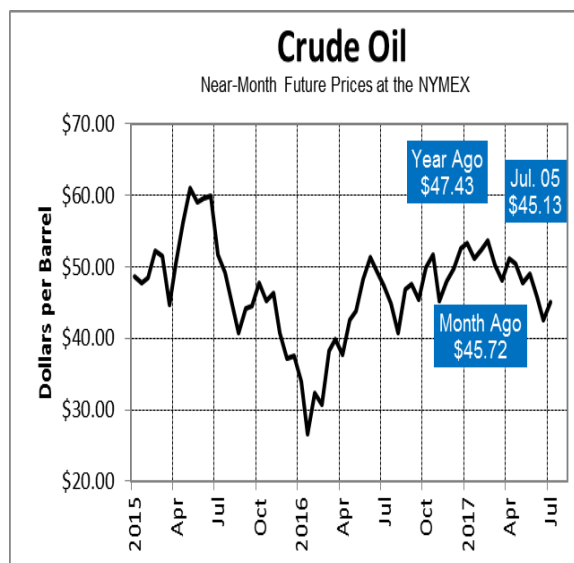
(Data are for the week ended June 30, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$0.59 to \$45.13 per barrel in the past month, 5 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>07-05-17</u>	<u>06-07-17</u>	<u>change</u>	<u>07-06-16</u>	<u>change</u>
NYMEX	\$45.13	\$45.72	down 1%	\$47.43	down 5%

- Crude oil futures for August delivery on the NYMEX ended \$1.94, or 4.1 percent, lower on July 5, falling sharply while ending the longest gain this year as Russia was said to oppose any proposal to deepen OPEC-led production cuts.
- According to the Energy Information Administration (EIA), inventories at Cushing, Oklahoma, the oil futures designated delivery point in the U.S. fell by 1.4 million barrels (MMB) this week. Oil futures are down 16 percent for the year (2017) amid concerns that rising global supply will offset the output cuts from OPEC and its partners. Libya and Nigeria, which are exempt from the agreement, accounted for half of the cartel's production increase in June. Prices gained almost 11 percent in the 8 days through Monday, July 3. Deepening cuts would suggest that OPEC, Russia and their allies are nervous that the pact to reduce output by a combined 1.8 million barrels per day through March 2018 is not doing enough to support prices.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$45.13 is \$2.30, or 5 percent, lower.
- Domestic crude production was higher than in the prior week at nearly 9.4 MMB/D. Last year at this time, production stood at over 8.4 MMB/D. Total crude imports decreased from the prior week at over 7.7 MMB/D. Imports at this time last year averaged nearly 8.4 MMB/D.
- U.S. crude oil supplies decreased 6.3 MMB on the week to 502.9 MMB. U.S. supplies are 9.2 MMB higher compared to this time last year.
- U.S. refinery crude runs increased from the prior week with refiners processing over 17.1 MMB/D. U.S. refinery capacity utilization was higher on the week at 93.6 percent. Last year at this time, capacity use stood at 92.5 percent.
- Gasoline output increased on the week at nearly 10.4 MMB/D. Output was over 10.0 MMB/D at this time last year. Distillate output was lower from the prior week at 5.1 MMB/D. Last year at this time, production stood at over 4.9 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.6 MMB/D, up by 0.5 percent compared to the same period last year.

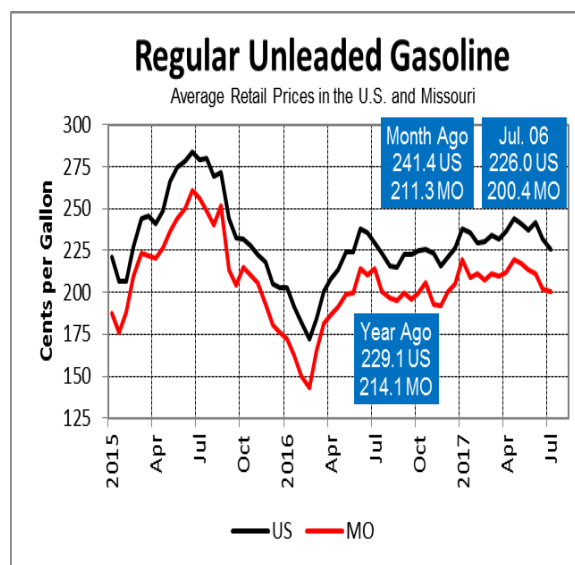
Transportation Fuels

On July 6, Missouri's statewide average retail price for gasoline was \$2.00 per gallon, down 10.9 cents in the past month and down 13.7 cents in the past year.

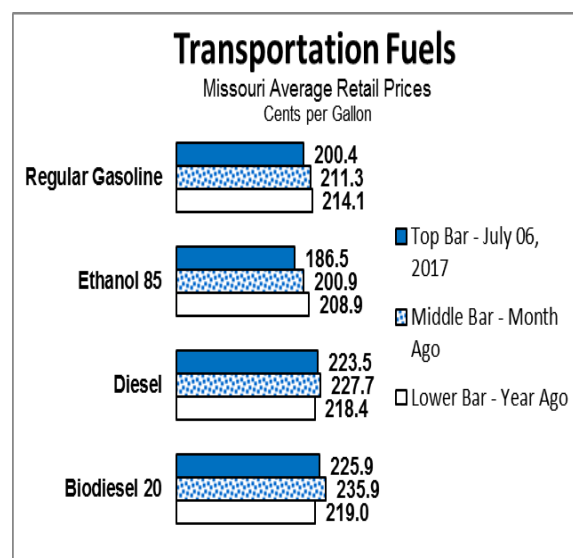
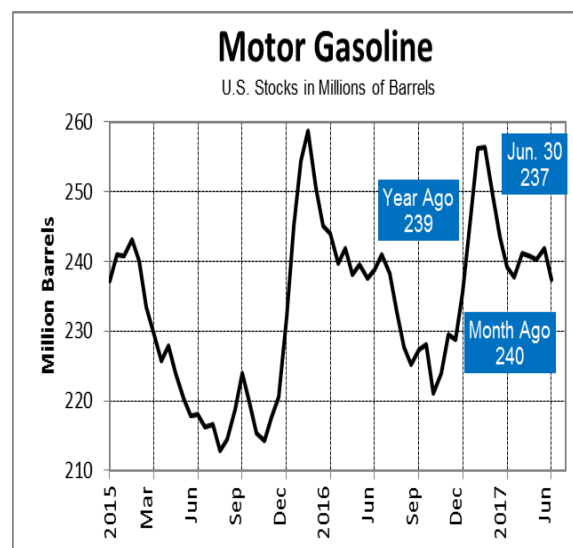
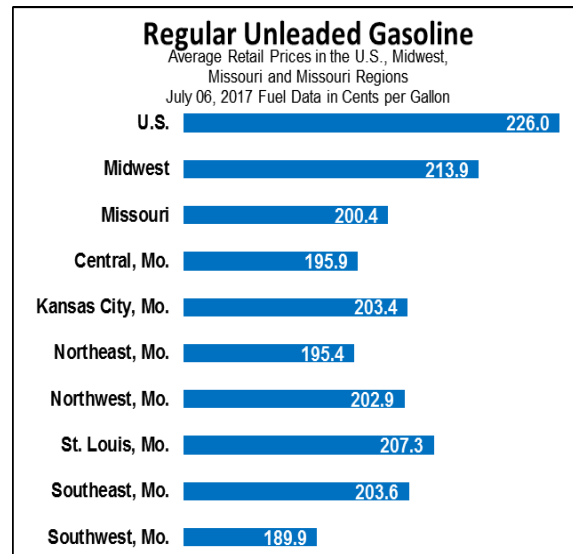
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	07-06-17	06-05-17	change	07-05-16	change
US	226.0	241.4	down 6%	229.1	down 1%
Missouri	200.4	211.3	down 5%	214.1	down 6%

Diesel Fuel - Retail Prices (cents per gallon)					
	07-06-17	06-05-17	change	07-05-16	change
US	247.2	256.4	down 4%	242.3	up 2%
Missouri	223.5	227.7	down 2%	218.4	up 2%

- On July 6, Missouri's average retail price for gasoline was over \$2.00 per gallon, down 10.9 cents in the past month.
- Missouri's average price for diesel fuel was almost \$2.24 per gallon, down 4.2 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 13.7 cents per gallon, or 6 percent, lower while the average retail diesel fuel price is 5.1 cents per gallon, or 2 percent, higher.



- At \$2.26, the U.S. average price for regular gasoline is 15.4 cents per gallon, or 6 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 3.1 cents per gallon, or 1 percent, lower compared to this time last year. In the past week, the U.S. average decreased by 2.8 cents per gallon.
- Gasoline imports increased from the prior week at over 0.7 MMB/D. Last year at this time, imports stood at nearly 0.8 MMB/D.
- Implied demand for gasoline increased on the week at over 9.7 MMB/D. Demand stood at nearly 10.0 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.6 MMB/D.
- U.S. gasoline supplies decreased 3.7 MMB on the week to 237.3 MMB. U.S. supplies are 1.6 MMB lower compared to this time last year.
- Distillate stocks decreased 1.8 MMB on the week to 150.4 MMB and stand 1.5 MMB higher compared to the same period last year.
- Distillate demand increased on the week at over 4.3 MMB/D. Demand stood at nearly 4.0 MMB/D at this time last year. On a four-week average, distillate demand was higher at over 4.1 MMB/D.
- On July 6, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$1.87 per gallon, 13.9 cents, or 6.9 percent, lower than the average price for conventional motor gasoline.
- On July 6, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.26 per gallon, 2.4 cents per gallon, or 1.1 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated June 6, 2017, U.S. regular



gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.38 in 2017.

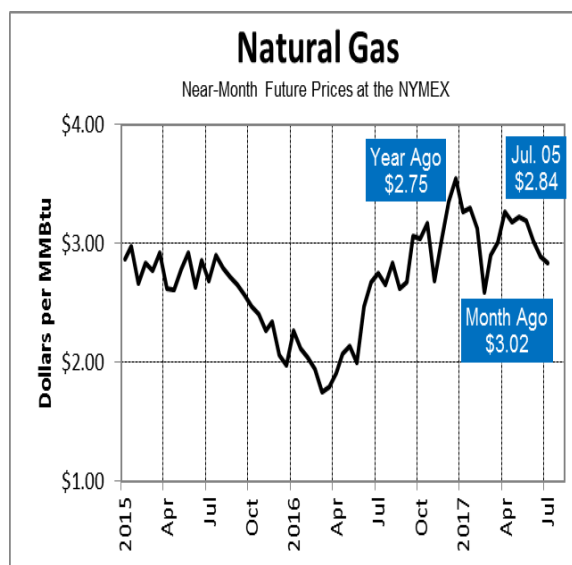
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On July 5, 2017, natural gas futures on the NYMEX closed at \$2.84 per million British thermal units (MMBtu), up \$0.09, or 3 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	07-05-17	06-07-17	change	07-06-16	change
NYMEX	\$2.84	\$3.02	down 6%	\$2.75	up 3%

- The August 2017 NYMEX futures contract settled at \$2.84 per MMBtu on July 5, down 11.1 cents from the prior settlement.
- Futures are up \$0.09, or 3 percent, in the past year.
- Working gas in storage was 2,888 Bcf, 6.9 percent above the five-year average inventory level for the week. According to EIA's July 7, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 285 Bcf, or 9.0 percent, lower than last year at this time.
- According to the EIA, net injections into storage totaled 72 Bcf for the week ending June 30, 2017 compared with the five-year (2012–16) average net injection of 66 Bcf and last year's net injections of 38 Bcf during the same week. For seven out of the last nine weeks, the weekly net injection has been smaller than the five-year average.
- Temperatures in the Lower 48 states averaged 72 degrees Fahrenheit (°F), 1°F lower than the normal and 4°F lower than last year at this time.
- According to the EIA, total U.S. consumption of natural gas rose by 1 percent compared with the previous report week. Power burn climbed by 7 percent week over week as the hot weather drove up demand for cooling. The increase in power burn more than offset a 20 percent decrease in demand in the residential and commercial sectors. Industrial sector consumption decreased by 1 percent week over week. Natural gas exports to Mexico decreased 4 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On July 6, the average Missouri retail price for residential propane was almost \$1.35 per gallon, down 7.1 cents in the past month and up 19.0 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	07-06-17	06-05-17	change	07-05-16	change
Missouri	134.5	141.6	down 5%	115.5	up 16%

- According to the Division of Energy's most recent statewide propane price survey conducted July 6, the average Missouri retail residential propane price was almost \$1.35 per gallon, down 7.1 cents in the past month and up 19.0 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$1.66 per gallon. The lowest retail price was nearly \$1.06 per gallon.
- U.S. propane stocks increased by over 2.1 MMB last week to 60.6 MMB as of June 30, 2017, 24.2 MMB, or 28.6 percent, lower than a year ago. Midwest propane stocks increased by nearly 0.7 MMB to over 18.8 MMB. Midwest inventories stood at nearly 26.0 MMB at this time last year.
- U.S. propane consumption was higher on the week at nearly 1.2 MMB/D. Consumption stood at over 0.7 MMB/D last year at this time.

For more information on propane, please visit:

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

July 21, 2017

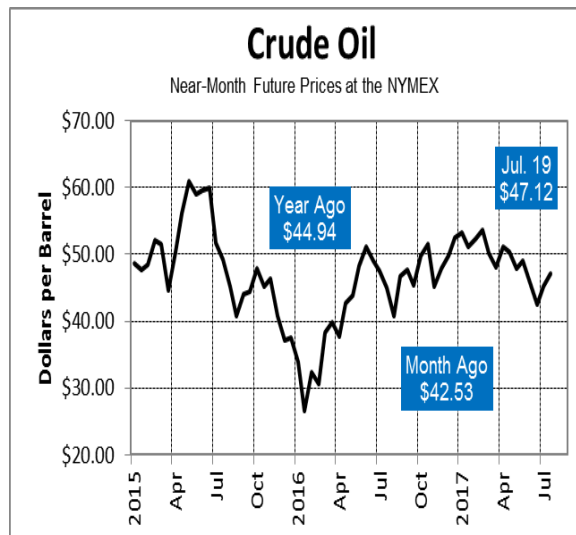
(Data are for the week ended July 14, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$4.59 to \$47.12 per barrel in the past month, 5 percent higher compared to this time last year.

<i>Crude Oil - Near Month Future Prices (dollars per barrel)</i>					
	<u>07-19-17</u>	<u>06-21-17</u>	<u>change</u>	<u>07-20-16</u>	<u>change</u>
NYMEX	\$47.12	\$42.53	up 11%	\$44.94	up 5%

- Crude oil futures for August delivery on the NYMEX ended \$0.72, or 1.6 percent, higher on July 19 to settle at \$47.12 per barrel, hitting a 6-week high after the EIA reported a bigger weekly withdrawal than forecast in crude and gasoline inventories along with a surprise drop in distillates.
- According to the Energy Information Administration (EIA), US oil production climbed to 9.4 MMB, its highest level since July 2015. Rising US production has made it harder for OPEC and other producing nations to support prices with their own output cuts. The continued rise in US crude oil production to a 2-year high increases pressure on OPEC to come up with some counteracting measures.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$47.12 is \$2.18, or 5 percent, higher.

- Domestic crude production was higher than in the prior week at nearly 9.4 MMB/D. Last year at this time, production stood at nearly 8.5 MMB/D. Total crude imports increased from the prior week at nearly 8.0 MMB/D. Imports at this time last year averaged over 8.1 MMB/D.
- U.S. crude oil supplies decreased 4.7 MMB on the week to 490.6 MMB. U.S. supplies are 1.8 MMB higher compared to this time last year.
- U.S. refinery crude runs decreased from the prior week with refiners processing over 17.1 MMB/D. U.S. refinery capacity utilization was lower on the week at 94.0 percent. Last year at this time, capacity use stood at 92.3 percent.
- Gasoline output decreased on the week at over 10.3 MMB/D. Output was over 10.0 MMB/D at this time last year. Distillate output was lower from the prior week at over 4.9 MMB/D. Last year at this time, production stood at over 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.8 MMB/D, up by 2.1 percent compared to the same period last year.

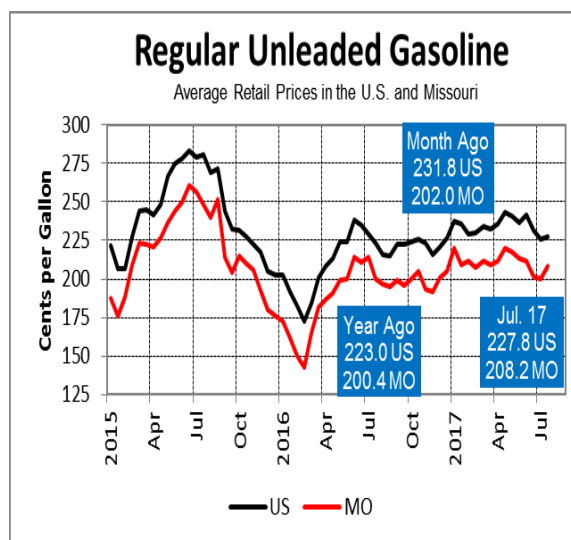
Transportation Fuels

On July 17, Missouri's statewide average retail price for gasoline was over \$2.08 per gallon, up 6.1 cents in the past month and up 7.7 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	07-17-17	06-21-17	change	07-18-16	change
US	227.8	231.8	down 2%	223.0	up 2%
Missouri	208.2	202.0	up 3%	200.4	up 4%

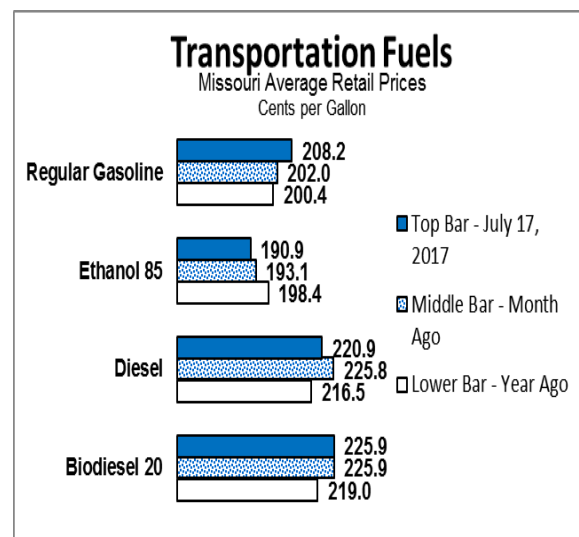
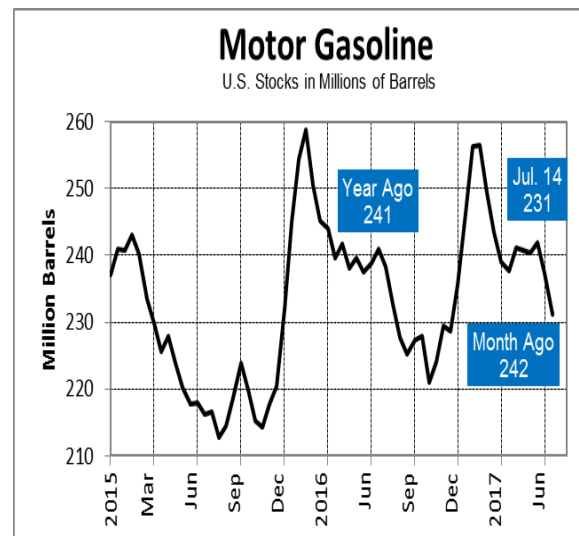
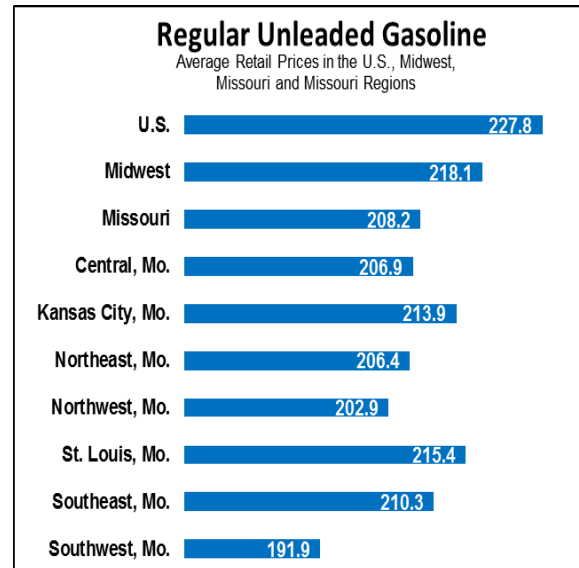
Diesel Fuel - Retail Prices (cents per gallon)					
	07-17-17	06-21-17	change	07-18-16	change
US	249.1	248.9	up <1%	240.2	up 4%
Missouri	220.9	225.8	down 2%	216.5	up 2%

- On July 17, Missouri's average retail price for gasoline was over \$2.08 per gallon, up 6.1 cents in the past month.
- Missouri's average price for diesel fuel was almost \$2.21 per gallon, down 4.9 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 7.7 cents per gallon, or 4 percent, higher while the average retail diesel fuel price is 4.4 cents per gallon, or 2 percent, higher.
- At nearly \$2.28, the U.S. average price for regular gasoline is 4.0 cents per gallon, or 2



percent, lower compared to last month.

- The U.S. average price for regular gasoline is 4.8 cents per gallon, or 2 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 1.9 cents per gallon.
- Gasoline imports increased from the prior week at nearly 0.6 MMB/D. Last year at this time, imports stood at nearly 0.9 MMB/D.
- Implied demand for gasoline decreased on the week at nearly 9.6 MMB/D. Demand stood at nearly 9.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.7 MMB/D.
- U.S. gasoline supplies decreased 4.4 MMB on the week to 231.2 MMB. U.S. supplies are 9.8 MMB lower compared to this time last year.
- Distillate stocks decreased 2.1 MMB on the week to 151.4 MMB and stand 1.4 MMB lower compared to the same period last year.
- Distillate demand increased on the week at over 4.3 MMB/D. Demand stood at over 3.9 MMB/D at this time last year. On a four-week average, distillate demand was higher at over 4.1 MMB/D.
- On July 17, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$1.91 per gallon, 17.3 cents, or 8.3 percent, lower than the average price for conventional motor gasoline.
- On July 17, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.26 per gallon, 5.0 cents per gallon, or 2.3 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated July 11, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in



2016, are projected to average \$2.32 in 2017.

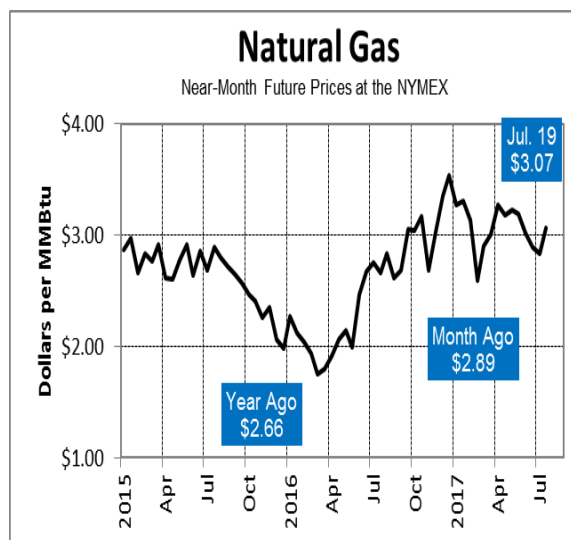
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On July 19, 2017, natural gas futures on the NYMEX closed at \$3.07 per million British thermal units (MMBtu), up \$0.41, or 15 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	07-19-17	06-21-17	change	07-20-16	change
NYMEX	\$3.07	\$2.89	up 6%	\$2.66	up 15%

- The August 2017 NYMEX futures contract settled at \$3.07 per MMBtu on July 19, down 2.0 cents from the prior settlement.
- Futures are up \$0.41, or 15 percent, in the past year.
- Working gas in storage was 2,973 Bcf, 5.0 percent above the five-year average inventory level for the week. According to EIA's July 20, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 299 Bcf, or 9.1 percent, lower than last year at this time.
- According to the EIA, net injections into storage totaled 28 Bcf for the week ending July 14, compared with the five-year (2012–16) average net injection of 59 Bcf and last year's net injections of 38 Bcf during the same week. The smaller-than-average net injections this week likely resulted from the warmer-than-normal temperatures that prevailed throughout most of the Lower 48 states, increasing cooling demand for natural gas. This pattern was most pronounced in the South Central region, where warmer-than-normal temperatures resulted in withdrawals from storage totaling 8 Bcf compared with the five-year average net injection of 12 Bcf in the region.
- Temperatures in the Lower 48 states averaged 77 degrees Fahrenheit (°F), 2°F higher than the average and the same as last year at this time.
- According to the EIA, total U.S. consumption of natural gas was unchanged from last week, averaging 74.1 Bcf/d. Power burn climbed by 2 percent week over week; industrial sector consumption stayed constant, averaging 19.7 Bcf/d; and residential and commercial sector consumption declined by 5 percent. Natural gas exports to Mexico increased 2 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On July 6, the average Missouri retail price for residential propane was almost \$1.35 per gallon, down 7.1 cents in the past month and up 19.0 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	07-06-17	06-05-17	change	07-05-16	change
Missouri	134.5	141.6	down 5%	115.5	up 16%

- According to the Division of Energy's most recent statewide propane price survey conducted July 6, the average Missouri retail residential propane price was almost \$1.35 per gallon, down 7.1 cents in the past month and up 19.0 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$1.66 per gallon. The lowest retail price was nearly \$1.06 per gallon.
- U.S. propane stocks increased by 3.5 MMB last week to 65.7 MMB as of July 14, 2017, 21.7 MMB or 24.8 percent, lower than a year ago. Midwest propane stocks increased by over 0.8 MMB to over 20.5 MMB. Midwest inventories stood at nearly 28.0 MMB at this time last year.
- U.S. propane consumption was lower on the week at over 0.7 MMB/D. Consumption stood at over 1.1 MMB/D last year at this time.

For more information on propane, please visit:

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Department of Economic Development

Division of Energy

MISSOURI ENERGY BULLETIN

August 11, 2017

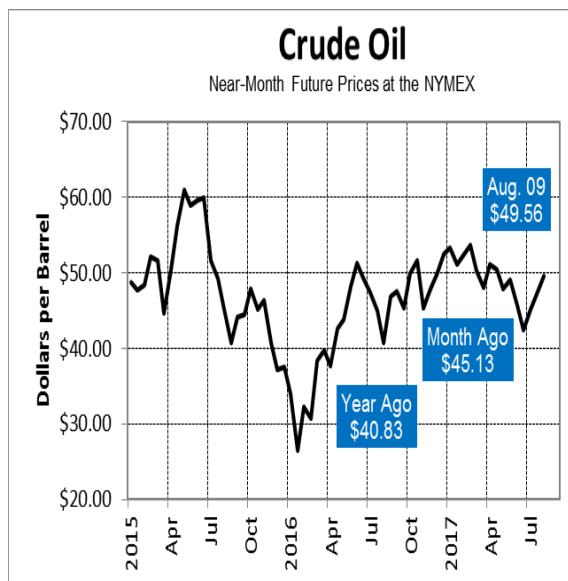
(Data are for the week ended August 4, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$4.43 to \$49.56 per barrel in the past month, 21 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	08-09-17	07-05-17	change	08-03-16	change
NYMEX	\$49.56	\$45.13	up 10%	\$40.83	up 21%

- Crude oil futures for September delivery on the NYMEX ended \$0.39 or 0.8 percent, higher on August 9 to settle at \$49.56 per barrel, after Energy Information Administration (EIA) inventory data showed a sharp decline in domestic crude supplies.
- Officials from a joint OPEC and non-OPEC technical committee met in Abu Dhabi on Monday and Tuesday, August 7 and 8, to discuss ways to boost compliance with a late May agreement where oil producers led by the OPEC extended a deal to reduce output by 1.8 million barrels per day (MMB/D) until the end of March, 2018. The committee did not announce any clear steps.
- OPEC output jumped by 173,000 barrels a day in July to nearly 32.9 million barrels (MMB). That was the highest level since December, the month before the cartel began enforcing an agreement to limit its output in a bid to rebalance the market after three years of oversupply.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$49.56 is \$8.73, or 21 percent, higher.
- Domestic crude production was slightly lower than in the prior week at over 9.4 MMB/D. Last year at this time, production stood at over 8.4 MMB/D. Total crude imports decreased from the prior week at over 7.7 MMB/D. Imports at this time last year averaged over 8.4 MMB/D.
- U.S. crude oil supplies decreased 6.5 MMB on the week to 475.4 MMB. U.S. supplies are 17.5 MMB lower compared to this time last year.
- U.S. refinery crude runs increased from the prior week with refiners processing nearly 17.6 MMB/D. U.S. refinery capacity utilization was higher on the week at 96.3 percent. Last year at this time, capacity use stood at 92.2 percent.
- Gasoline output decreased on the week at over 10.2 MMB/D. Output was over 10.0 MMB/D at this time last year. Distillate output was lower from the prior week at over 5.1 MMB/D. Last year at this time, production stood at 4.9 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 21.2 MMB/D, up by 2.3 percent compared to the same period last year.

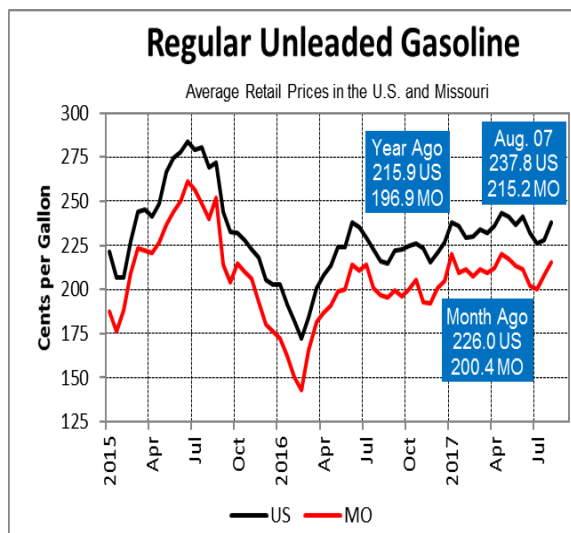
Transportation Fuels

On August 7, Missouri's statewide average retail price for gasoline was over \$2.15 per gallon, up 14.8 cents in the past month and up 18.3 cents in the past year.

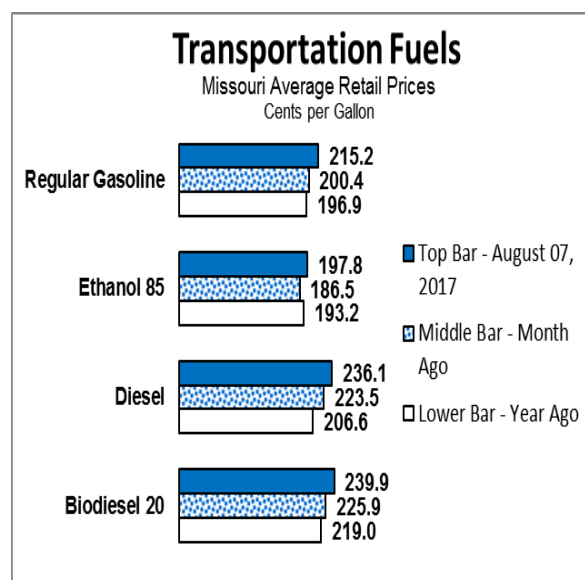
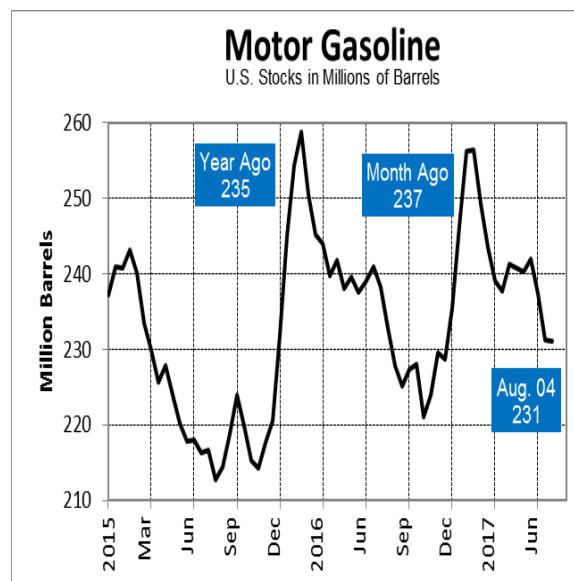
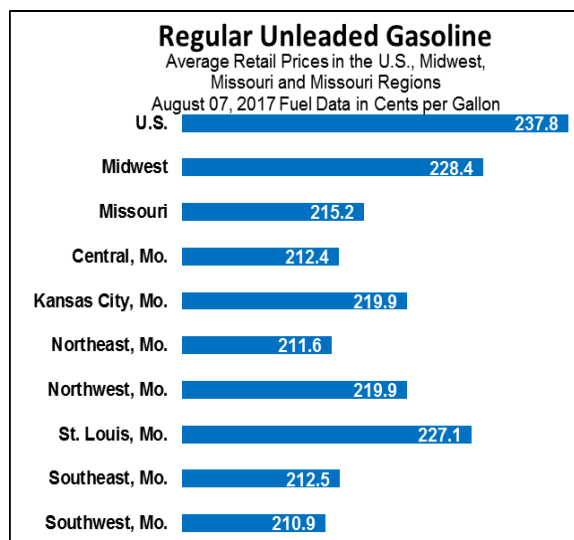
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>08-07-17</u>	<u>07-06-17</u>	<u>change</u>	<u>08-01-16</u>	<u>change</u>
US	237.8	226.0	up 5%	215.9	up 10%
Missouri	215.2	200.4	up 7%	196.9	up 9%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>08-07-17</u>	<u>07-06-17</u>	<u>change</u>	<u>08-01-16</u>	<u>change</u>
US	258.1	247.2	up 4%	234.8	up 10%
Missouri	236.1	223.5	up 6%	206.6	up 14%

- On August 7, Missouri's average retail price for gasoline was over \$2.15 per gallon, up 14.8 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.36 per gallon, up 12.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 18.3 cents per gallon, or 9 percent, higher while the average retail diesel fuel price is 29.5 cents per gallon, or 14 percent, higher.



- At nearly \$2.38, the U.S. average price for regular gasoline is 11.8 cents per gallon, or 5 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 21.9 cents per gallon, or 10 percent, higher compared to this time last year. In the past week, the U.S. average increased by 2.6 cents per gallon.
- Gasoline imports increased from the prior week at over 1.1 MMB/D. Last year at this time, imports stood at over 0.9 MMB/D.
- Implied demand for gasoline decreased on the week at nearly 9.8 MMB/D. Demand stood at over 9.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.7 MMB/D.
- U.S. gasoline supplies increased 3.4 MMB on the week to 231.1 MMB. U.S. supplies are 4.3 MMB lower compared to this time last year.
- Distillate stocks decreased 1.7 MMB on the week to 147.7 MMB and stand 3.5 MMB lower compared to the same period last year.
- Distillate demand increased on the week at over 4.5 MMB/D. Demand stood at over 3.9 MMB/D at this time last year. On a four-week average, distillate demand was higher at over 4.3 MMB/D.
- On August 7, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$1.98 per gallon, 17.4 cents, or 8.1 percent, lower than the average price for conventional motor gasoline.
- On August 7, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.40 per gallon, 3.8 cents per gallon, or 1.6 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated August 8, 2017, U.S. regular



gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.33 in 2017.

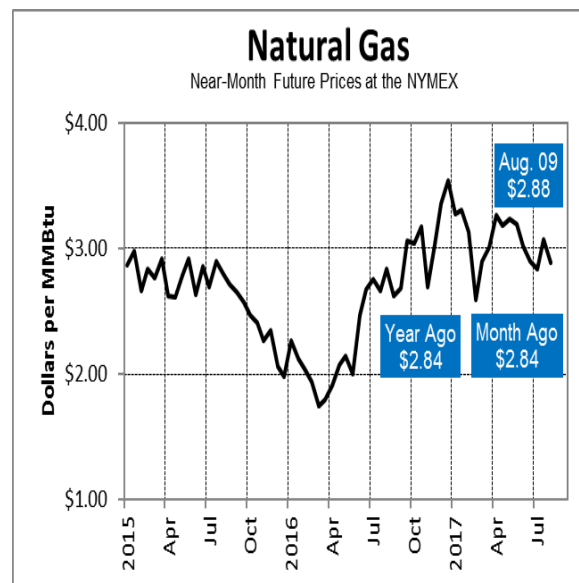
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On August 9, 2017, natural gas futures on the NYMEX closed at \$2.88 per million British thermal units (MMBtu), up \$0.04, or 1.0 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	08-09-17	07-05-17	change	08-03-16	change
NYMEX	\$2.88	\$2.84	up 1%	\$2.84	up 1%

- The September 2017 NYMEX futures contract settled at \$2.88 per MMBtu on August 9, up 6.0 cents from the prior settlement.
- Futures are up \$0.04, or 1.0 percent, in the past year.
- Working gas in storage was 3,038 Bcf, 2.0 percent above the five-year average inventory level for the week. According to EIA's August 10, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 275 Bcf, or 8.3 percent, lower than last year at this time.
- According to the EIA, net injections into storage totaled 28 Bcf, compared with the five-year (2012–16) average net injection of 54 Bcf and last year's net injections of 24 Bcf during the same week. The smaller-than-average net injections this week likely resulted from the warmer-than-normal temperatures in most of the Lower 48 states and increasing cooling demand for natural gas. This pattern was most pronounced in the South Central region, where warmer-than-normal temperatures resulted in net withdrawals from storage totaling 9 Bcf, compared with a five-year average net injection of 1 Bcf in the region.
- Temperatures in the Lower 48 states averaged 75 degrees Fahrenheit (°F), the same as the normal and 3°F lower than last year at this time. However, on a regional basis, temperatures were somewhat more varied. Most regions east of the Rockies reported lower-than-normal temperatures, ranging from 70°F to 77 °F, or up to 3°F lower than normal. West of the Rockies, temperatures were warmer than normal. Temperatures in the Pacific Census division averaged 77°F, 6°F higher than the normal and the same as last year at this time.
- According to the EIA, total U.S. consumption of natural gas fell by 1 percent compared with the previous report week. Week over week, electric sector consumption of natural gas decreased by 4 percent, reflecting overall moderating summer weather. Industrial sector consumption increased by 1 percent, and residential and commercial sector consumption increased by 16 percent. Natural gas exports to Mexico increased 2 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On August 7, the average Missouri retail price for residential propane was almost \$1.34 per gallon, down 0.7 cents in the past month and up 17.6 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	08-07-17	07-06-17	change	08-01-16	change
Missouri	133.8	134.5	down <1%	116.2	up 15%

- According to the Division of Energy's most recent statewide propane price survey conducted August 7, the average Missouri retail residential propane price was almost \$1.34 per gallon, down 0.7 cents in the past month and up 17.6 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$1.66 per gallon. The lowest retail price was nearly \$1.11 per gallon.
- U.S. propane stocks were virtually unchanged last week at 67.6 MMB as of August 4, 2017, 24.3 million barrels, or 26.4 percent, lower than a year ago. Midwest propane stocks increased by 0.1 MMB to nearly 22.0 MMB. Midwest inventories stood at over 28.7 MMB at this time last year.
- U.S. propane consumption was higher on the week at over 1.3 MMB/D. Consumption stood at over 0.8 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

To access previous issues of the Energy Bulletin, or to subscribe, please visit:

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For more information about the Comprehensive State Energy Plan, visit:

<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>.

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development Division of Energy

MISSOURI ENERGY BULLETIN

August 25, 2017

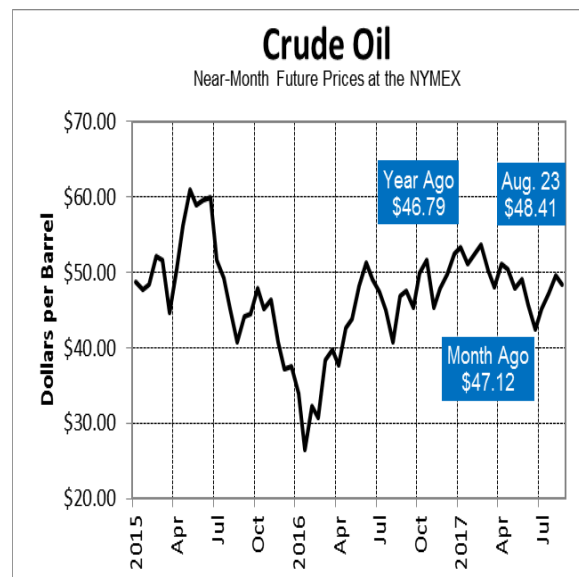
(Data are for the week ended August 18, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$1.29 to \$48.41 per barrel in the past month, 3 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	08-23-17	07-19-17	change	08-17-16	change
NYMEX	\$48.41	\$47.12	up 3%	\$46.79	up 3%

- Crude oil futures October delivery on the NYMEX ended \$0.58, or 1.2 percent, higher yesterday to settle at \$48.41 per barrel, after the Energy Information Administration (EIA) said domestic inventories declined for an 8th straight week and as a storm approached the Gulf Coast with the potential to disrupt oil and refined products output.
- U.S. crude oil inventory draws are approaching 75 million barrels (MMB) from commercial inventories since March, plus another 15 MMB from the Strategic Petroleum Reserve. The market was also watching a tropical depression. Harvey, formerly a tropical storm, has regenerated into a category 2 hurricane on Friday, the National Hurricane Center said. The system will hit the Texas coast on late Friday or early Saturday.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$48.41 is \$1.62, or 3 percent, higher.



- Domestic crude production was slightly higher than in the prior week at over 9.5 MMB/D. Last year at this time, production stood at over 8.5 MMB/D. Total crude imports increased from the prior week at nearly 8.8 MMB/D. Imports at this time last year averaged over 8.5 MMB/D.
- U.S. crude oil supplies decreased 3.3 MMB on the week to 463.2 MMB. U.S. supplies are 29.8 MMB lower compared to this time last year.
- U.S. refinery crude runs decreased from the prior week with refiners processing nearly 17.5 MMB/D. U.S. refinery capacity utilization was lower on the week at 95.4 percent. Last year at this time, capacity use stood at 92.5 percent.
- Gasoline output increased on the week at nearly 10.6 MMB/D. Output was over 10.0 MMB/D at this time last year. Distillate output was lower from the prior week at nearly 5.1 MMB/D. Last year at this time, production stood at over 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 21.0 MMB/D, up by 1.4 percent compared to the same period last year.

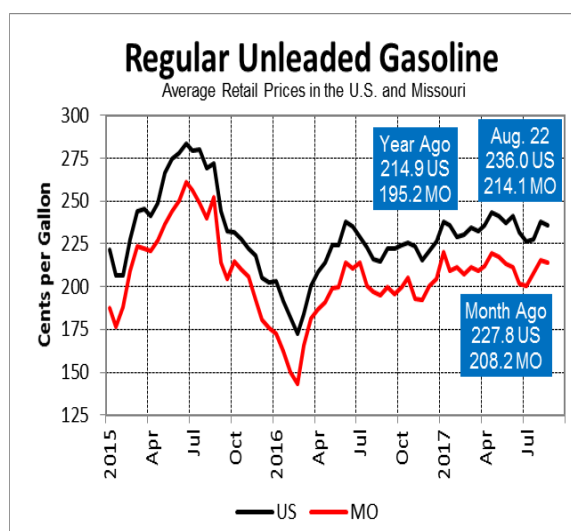
Transportation Fuels

On August 22, Missouri's statewide average retail price for gasoline was over \$2.14 per gallon, up 5.9 cents in the past month and up 18.9 cents in the past year.

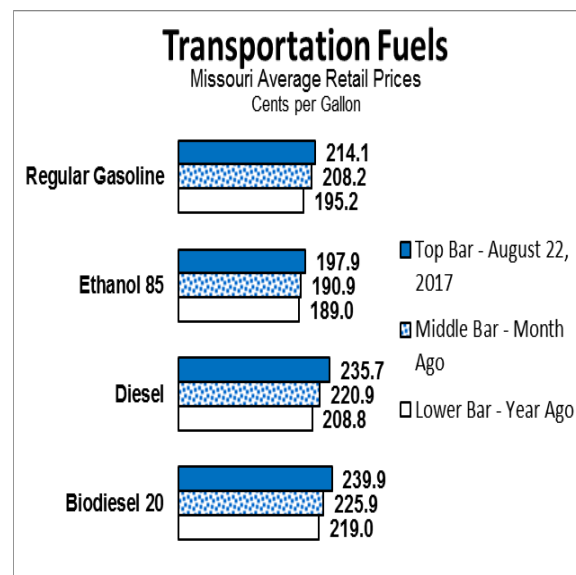
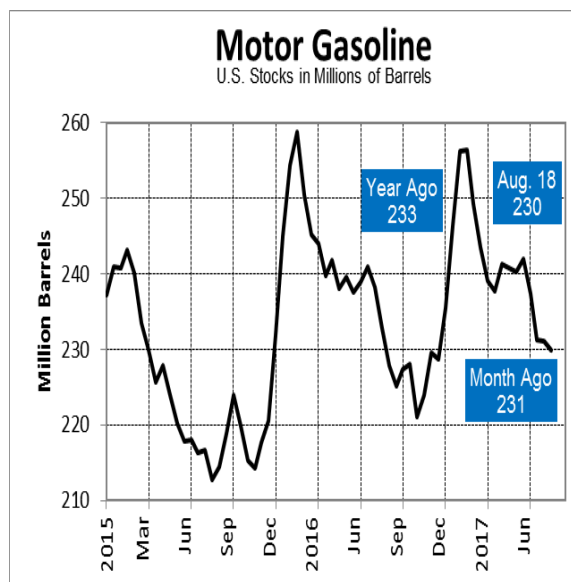
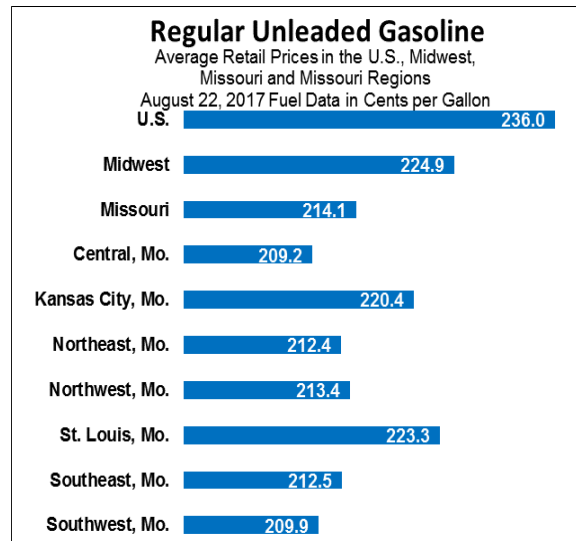
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>08-22-17</u>	<u>07-17-17</u>	<u>change</u>	<u>08-15-16</u>	<u>change</u>
US	236.0	227.8	up 4%	214.9	up 10%
Missouri	214.1	208.2	up 3%	195.2	up 10%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>08-22-17</u>	<u>07-17-17</u>	<u>change</u>	<u>08-15-16</u>	<u>change</u>
US	259.6	249.1	up 4%	231.0	up 12%
Missouri	235.7	220.9	up 7%	208.8	up 13%

- On August 22, Missouri's average retail price for gasoline was over \$2.14 per gallon, up 5.9 cents in the past month.
- Missouri's average price for diesel fuel was almost \$2.36 per gallon, up 14.8 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 18.9 cents per gallon, or 10 percent, higher while the average retail diesel fuel price is 26.9 cents per gallon, or 13 percent, higher.
- At \$2.36, the U.S. average price for regular gasoline is 8.2 cents per gallon, or 4 percent, higher compared to last month.



- The U.S. average price for regular gasoline is 21.1 cents per gallon, or 10 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 2.4 cents per gallon.
- Gasoline imports decreased from the prior week at nearly 0.6 MMB/D. Last year at this time, imports stood at over 0.8 MMB/D.
- Implied demand for gasoline increased on the week at over 9.6 MMB/D. Demand stood at nearly 9.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.7 MMB/D.
- U.S. gasoline supplies decreased 3.3 MMB on the week to 229.9 MMB. U.S. supplies are 2.8 MMB lower compared to this time last year.
- Distillate stocks were unchanged on the week at 148.4 MMB and stand 4.8 MMB lower compared to the same period last year.
- Distillate demand decreased on the week at nearly 4.1 MMB/D. Demand stood at nearly 3.8 MMB/D at this time last year. On a four-week average, distillate demand was lower at over 4.2 MMB/D.
- On August 22, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$1.98 per gallon, 16.2 cents, or 7.6 percent, lower than the average price for conventional motor gasoline.
- On August 22, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.40 per gallon, 4.2 cents per gallon, or 1.8 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated August 8, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.33 in 2017.



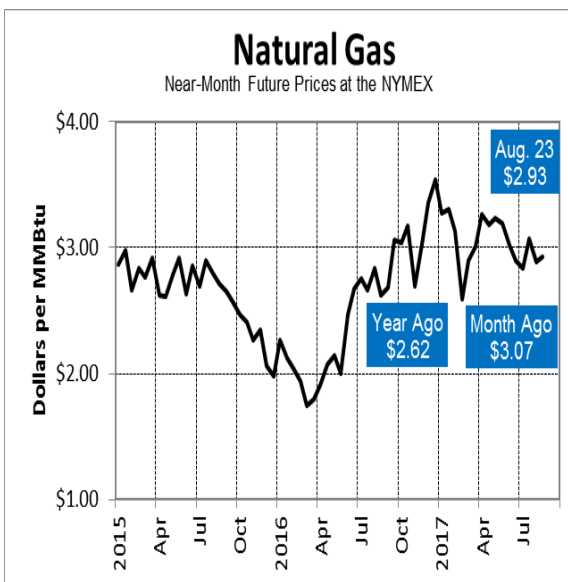
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On August 23, 2017, natural gas futures on the NYMEX closed at \$2.93 per million British thermal units (MMBtu), up \$0.31, or 12.0 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>08-23-17</u>	<u>07-19-17</u>	<u>change</u>	<u>08-17-16</u>	<u>change</u>
NYMEX	\$2.93	\$3.07	down 5%	\$2.62	up 12%

- The September 2017 NYMEX futures contract settled at \$2.93 per MMBtu on August 23, down 1.1 cents from the prior settlement.
- Futures are up \$0.31, or 12.0 percent, in the past year.
- Working gas in storage was 3,125 Bcf, 1.5 percent above the five-year average inventory level for the week. According to EIA's August 24, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 223 Bcf, or 6.7 percent, lower than last year at this time.
- According to the EIA, net injections into storage totaled 43 Bcf, compared with the five-year (2012–16) average net injection of 53 Bcf and last year's net injections of 12 Bcf during the same week. This week's smaller-than-average net injections primarily resulted from increased cooling demand for natural gas because of warmer temperatures in the South Central region.
- Temperatures in the Lower 48 states averaged 74 degrees Fahrenheit (°F), the same as the normal and 5°F lower than last year at this time. Temperatures were within 2°F of the normal level in most regions during the storage week. Temperatures in the South Atlantic, East, and West South Central Census divisions ranged between 78° F and 83°F, on average, close to normal levels for the week. These warm temperatures likely contributed to cooling demand for natural gas and contributed to the net withdrawals from storage reported in the South Central region.
- According to the EIA, total U.S. consumption of natural gas rose by 4 percent compared with the previous report week. Natural gas consumed for power generation climbed by 6 percent week over week. Industrial sector consumption stayed constant, averaging 19.5 Bcf/d. In the residential and commercial sectors, consumption increased by 5 percent. Natural gas exports to Mexico increased 2 percent.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On August 7, the average Missouri retail price for residential propane was almost \$1.34 per gallon, down 0.7 cents in the past month and up 17.6 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	08-07-17	07-06-17	change	08-01-16	change
Missouri	133.8	134.5	down <1%	116.2	up 15%

- According to the Division of Energy's most recent statewide propane price survey conducted August 7, the average Missouri retail residential propane price was almost \$1.34 per gallon, down 0.7 cents in the past month and up 17.6 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$1.66 per gallon. The lowest retail price was nearly \$1.11 per gallon.
- U.S. propane stocks increased by 2.9 MMB last week to 72.2 MMB as of August 18, 2017, 24.0 million barrels, or 24.9 percent, lower than a year ago. Midwest propane stocks increased by 0.5 MMB to over 22.8 MMB. Midwest inventories stood at over 29.0 MMB at this time last year.
- U.S. propane consumption was lower on the week at over 0.9 MMB/D. Consumption stood at nearly 0.8 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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For more information about the Comprehensive State Energy Plan, visit:

<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>.

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Department of Economic Development Division of Energy

MISSOURI ENERGY BULLETIN

September 12, 2017

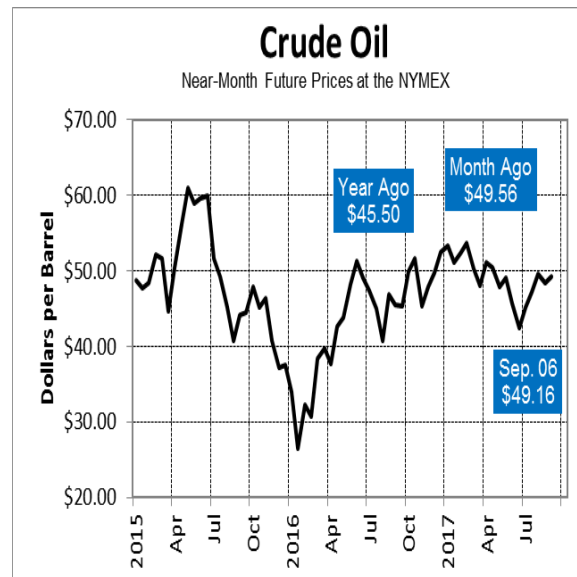
(Data are for the week ended September 1, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$0.40 to \$49.16 per barrel in the past month, 8 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	09-06-17	08-09-17	change	09-07-16	change
NYMEX	\$49.16	\$49.56	down 1%	\$45.50	up 8%

- Crude oil futures for October delivery on the NYMEX ended \$0.50, or 1 percent, higher on September 6 to settle at \$49.16 per barrel, as strong global refining margins and the reopening of Gulf Coast refineries provided a more bullish outlook after sharp drops due to Hurricane Harvey.
- Many refineries, pipelines and ports that were shutdown due to Harvey 10 days ago are restarting. On Tuesday, about 3.8 million bpd of refining capacity, or 20 percent of the US total, was still shutdown, compared to 4.2 million bpd at the height of the storm. Phillips 66 began restarting its Sweeny, Texas refinery on Tuesday, and expects the plant to be at full production by mid-September.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$49.16 is \$3.66, or 8 percent, higher.



- Domestic crude production was slightly lower than in the prior week at over 9.3 MMB/D. Last year at this time, production stood at over 8.5 MMB/D. Total crude imports declined from the prior week at nearly 8.0 MMB/D. Imports at this time last year averaged over 8.2 MMB/D.
- U.S. crude oil supplies increased 4.6 MMB on the week to 462.4 MMB. U.S. supplies are 18.4 MMB lower compared to this time last year.
- U.S. refinery crude runs decreased from the prior week with refiners processing 16.8 MMB/D. U.S. refinery capacity utilization was lower on the week at 79.7 percent. Last year at this time, capacity use stood at 93.3 percent.
- Gasoline output decreased on the week at 226.7 MMB/D. Output was 227.8 MMB/D at this time last year. Distillate output was lower from the prior week at nearly 5.0 MMB/D. Last year at this time, production stood at 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 20.8 MMB/D, up by 0.2 percent compared to the same period last year.

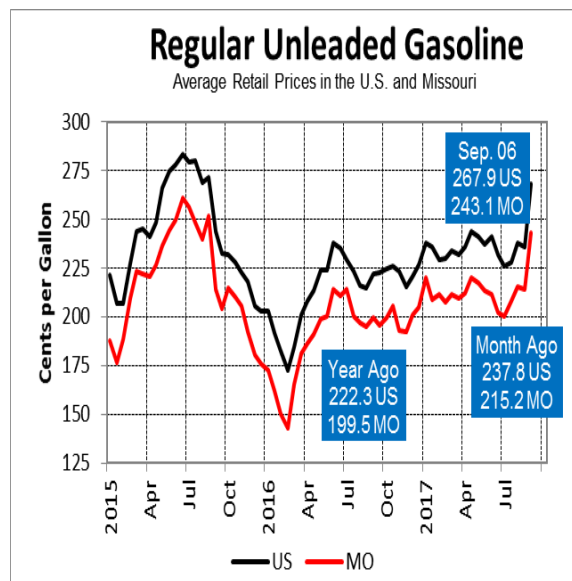
Transportation Fuels

On September 6, Missouri's statewide average retail price for gasoline was over \$2.43 per gallon, up 27.9 cents in the past month and up 43.6 cents in the past year.

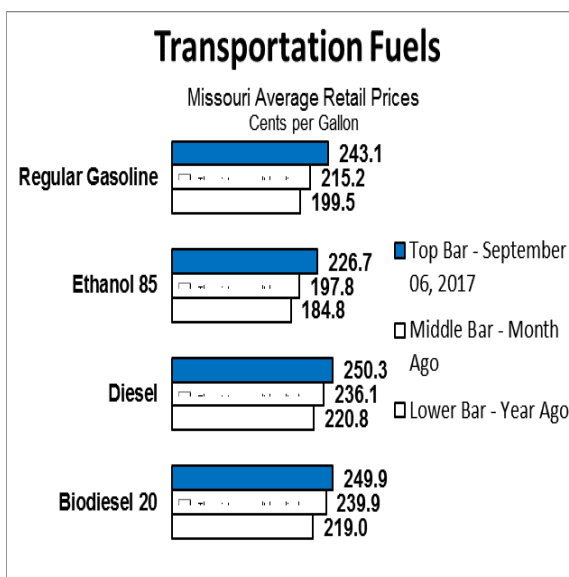
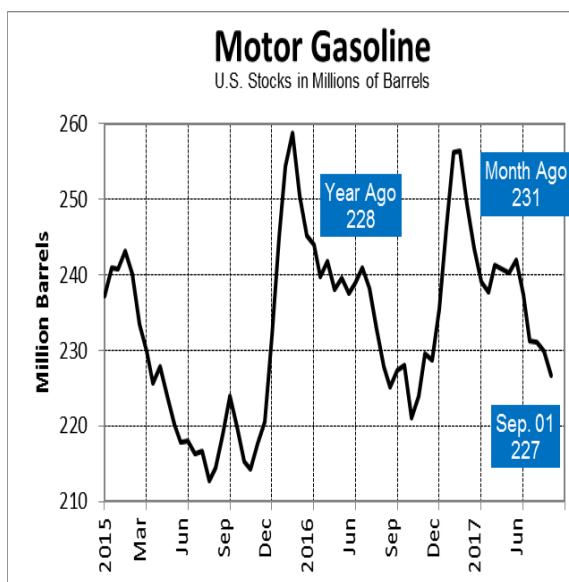
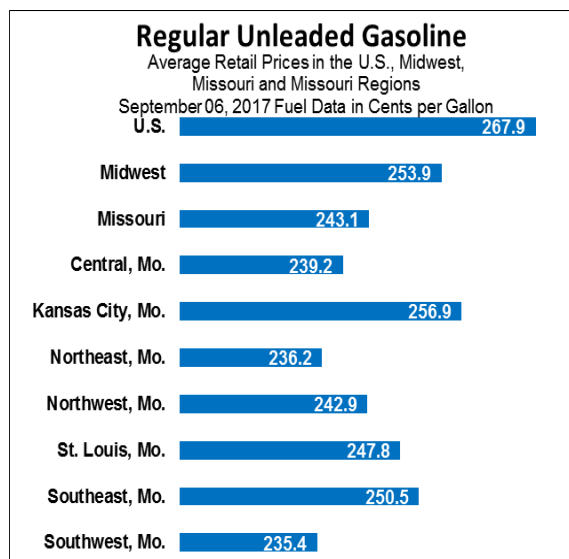
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	09-06-17	08-07-17	change	09-06-16	change
US	267.9	237.8	up 13%	222.3	up 21%
Missouri	243.1	215.2	up 13%	199.5	up 22%

Diesel Fuel - Retail Prices (cents per gallon)					
	09-06-17	08-07-17	change	09-06-16	change
US	275.8	258.1	up 7%	240.7	up 15%
Missouri	250.3	236.1	up 6%	220.8	up 13%

- On September 6, Missouri's average retail price for gasoline was over \$2.43 per gallon, up 27.9 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.50 per gallon, up 14.2 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 43.6 cents per gallon, or 22 percent, higher while the average retail diesel fuel price is 29.5 cents per gallon, or 13 percent, higher.
- At nearly \$2.68, the U.S. average price for regular gasoline is 30.1 cents per gallon, or 13 percent, higher compared to last month.



- The U.S. average price for regular gasoline is 45.6 cents per gallon, or 21 percent, higher compared to this time last year. In the past week, the U.S. average increased by 28.0 cents per gallon.
- Gasoline imports decreased from the prior week at over 0.6 MMB/D. Last year at this time, imports stood at over 0.7 MMB/D.
- Implied demand for gasoline decreased on the week at nearly 9.2 MMB/D. Demand stood at nearly 9.6 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.5 MMB/D.
- U.S. gasoline supplies decreased 3.2 MMB on the week to 226.7 MMB. U.S. supplies are 1.1 MMB lower compared to this time last year.
- Distillate stocks decreased 1.4 MMB on the week at 147.8 MMB and stand 10.4 MMB lower compared to the same period last year.
- Distillate demand increased on the week at nearly 4.1 MMB/D. Demand stood at nearly 3.7 MMB/D at this time last year. On a four-week average, distillate demand was lower at nearly 4.1 MMB/D.
- On September 6, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$2.27 per gallon, 16.4 cents, or 6.7 percent, lower than the average price for conventional motor gasoline.
- On September 6, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.50 per gallon, 0.4 cents per gallon, or less than one percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated August 8, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.33 in 2017.



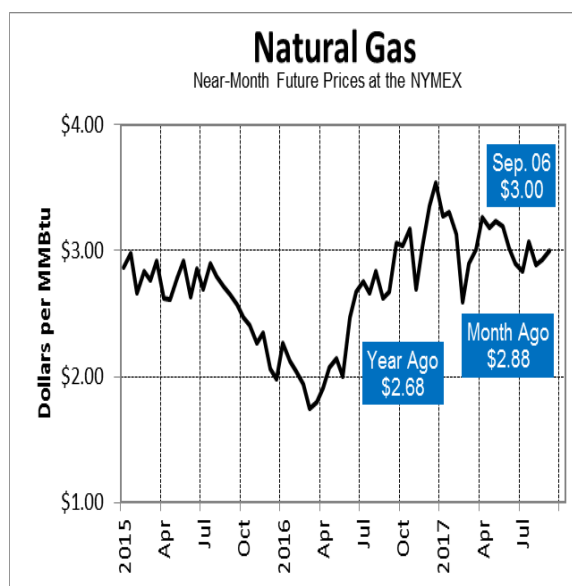
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On September 6, 2017, natural gas futures on the NYMEX closed at \$3.00 per million British thermal units (MMBtu), up \$0.32, or 12 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	09-06-17	08-09-17	change	09-07-16	change
NYMEX	\$3.00	\$2.88	up 4%	\$2.68	up 12%

- The October 2017 NYMEX futures contract settled at \$3.00 per MMBtu on September 6, up 2.8 cents from the prior settlement.
- Futures are up \$0.32, or 12 percent, in the past year.
- Working gas in storage was 3,220 Bcf, 0.5 percent above the five-year average inventory level for the week. According to EIA's September 1, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 212 Bcf, or 6.2 percent, lower than last year at this time.
- According to the EIA, Net injections into storage for the week ending September 1 totaled 65 Bcf, compared with the five-year (2012–16) average net injection of 58 Bcf and last year's net injections of 38 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 71°F, 1°F lower than the normal and 5°F lower than last year at this time. Temperatures in northern areas of the Lower 48 states, including New England, Middle Atlantic, and the East and West North Central Census divisions ranged between 62°F and 68°F, or 2°F to 5°F below the normal. Temperatures in the southern areas, including the South Atlantic and the East and West South Central Census divisions ranged between 74°F and 77°F, or up to 4°F below the normal. Temperatures west of the Rocky Mountains averaged 77°F, about 6°F higher than the normal and 4°F higher than last year at this time..
- According to the EIA, total U.S. consumption of natural gas was unchanged from last week, averaging 55.7 Bcf/d. Natural gas consumed for power generation was flat, averaging 29.4 Bcf/d. Industrial sector consumption increased by 1 percent week over week. In the residential and commercial sectors, consumption declined by 5 percent. Natural gas exports to Mexico increased 6 percent from last week and are about 500 MMcf/d lower than pre-hurricane exports.



Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On September 7, the average Missouri retail price for residential propane was over \$1.39 per gallon, up 5.3 cents in the past month and up 25.1 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	09-07-17	08-07-17	change	09-06-16	change
Missouri	139.1	133.8	up 4%	114.0	up 22%

- According to the Division of Energy's most recent statewide propane price survey conducted September 7, the average Missouri retail residential propane price was over \$1.39 per gallon, up 5.3 cents in the past month and up 25.1 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$1.70 per gallon. The lowest retail price was nearly \$1.20 per gallon.
- U.S. propane stocks increased by 6.3 MMB last week to 79.9 MMB as of September 1, 2017, 19.2 MMB, or 19.4 percent, lower than a year ago. Midwest propane stocks increased by over 1.4 MMB to over 24.4 MMB. Midwest inventories stood at nearly 29.2 MMB at this time last year.
- U.S. propane consumption was lower on the week at over 0.5 MMB/D. Consumption stood at over 1.2 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

September 22, 2017

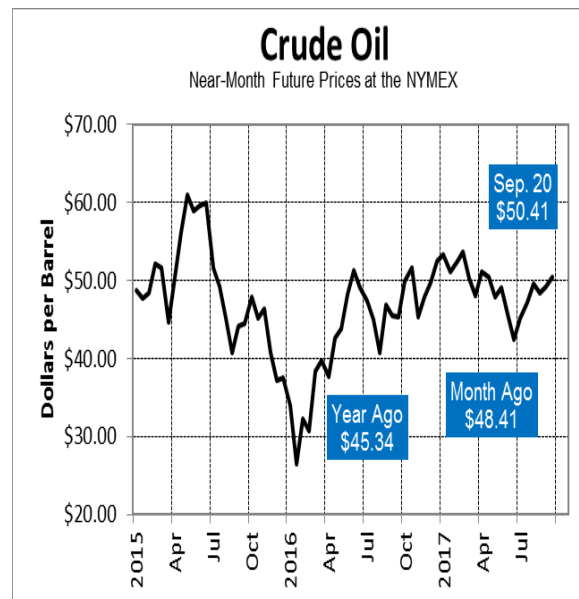
(Data are for the week ended September 15, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$2.00 to \$50.41 per barrel in the past month, 11 percent higher compared to this time last year.

<i>Crude Oil - Near Month Future Prices (dollars per barrel)</i>					
	<u>09-20-17</u>	<u>08-23-17</u>	<u>change</u>	<u>09-21-16</u>	<u>change</u>
NYMEX	\$50.41	\$48.41	up 4%	\$45.34	up 11%

- Crude oil futures for November delivery on the NYMEX ended \$0.93, or 1.8 percent, higher on September 20 to settle at \$50.41 per barrel, as bearish EIA data showing US supplies rose more than expected were overshadowed by growing expectations that OPEC will decide to extend its agreement to cut oil output.
- A third-weekly build in US crude stockpiles comes after heavy flooding due to Hurricane Harvey knocked out nearly one quarter of the US refining capacity in August, pressuring demand for crude oil. The bullish start to the week for crude prices follow comments from Iraq's oil minister that Iraq and other OPEC members were considering options, including extending production cuts beyond March and implementing a deeper output cut.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$50.41 is \$5.07, or 11 percent, higher.



- ## ***Transportation Fuels***

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	09-19-17	08-22-17	change	09-19-16	change
US	263.4	236.0	up 12%	222.5	up 18%
Missouri	232.2	214.1	up 8%	195.8	up 19%

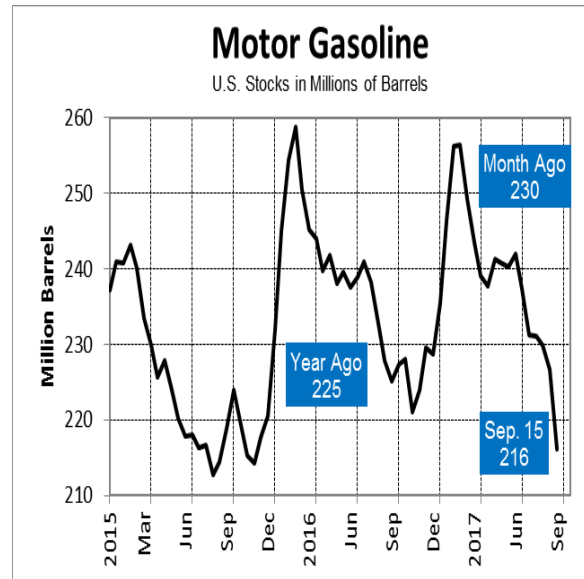
Regular Unleaded Gasoline

Average Retail Prices in the U.S. and Missouri

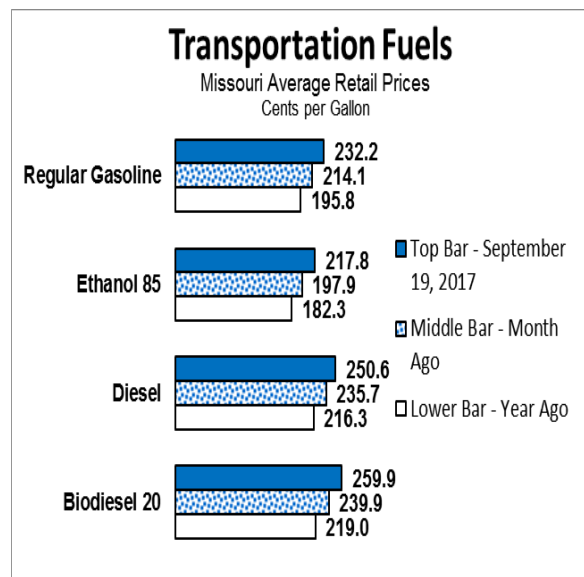
Region	Price (Cents per Gallon)
U.S.	263.4
Midwest	244.6
Missouri	232.2
Central, Mo.	229.9
Kansas City, Mo.	241.9
Northeast, Mo.	230.7
Northwest, Mo.	241.4
St. Louis, Mo.	222.9
Southeast, Mo.	248.7
Southwest, Mo.	232.4

percent, higher compared to last month.

- The U.S. average price for regular gasoline is 40.9 cents per gallon, or 18 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 5.1 cents per gallon.
- Gasoline imports increased from the prior week at over 0.6 MMB/D. Last year at this time, imports stood at nearly 0.7 MMB/D.
- Implied demand for gasoline decreased on the week at over 9.4 MMB/D. Demand stood at nearly 9.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.5 MMB/D.
- U.S. gasoline supplies decreased 2.1 MMB on the week to 216.2 MMB. U.S. supplies are 9.0 MMB lower compared to this time last year.
- Distillate stocks decreased 5.7 MMB on the week at 138.9 MMB and stand 26.1 MMB lower compared to the same period last year.
- Distillate demand increased on the week at nearly 4.3 MMB/D. Demand stood at over 3.4 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 4.1 MMB/D.



- On September 19, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$2.18 per gallon, 14.5 cents, or 6.2 percent, lower than the average price for conventional motor gasoline.
- On September 19, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.60 per gallon, 9.3 cents per gallon, or 3.7 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated September 12, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.36 in 2017.



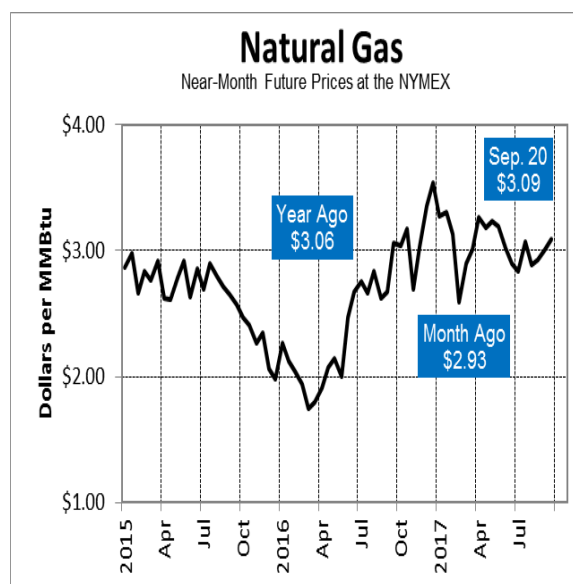
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On September 20, 2017, natural gas futures on the NYMEX closed at \$3.09 per million British thermal units (MMBtu), up \$0.04, or 1 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>09-20-17</u>	<u>08-23-17</u>	<u>change</u>	<u>09-21-16</u>	<u>change</u>
NYMEX	\$3.09	\$2.93	up 6%	\$3.06	up 1%

- The October 2017 NYMEX futures contract settled at \$3.09 per MMBtu on September 20, down 2.4 cents from the prior settlement.
- In the past month, the futures contract has increased 17 cents, or 6 percent.
- Futures are up \$0.04, or 1 percent, in the past year.
- Working gas in storage was 3,408 billion cubic feet (Bcf), 2.0 percent above the five-year average inventory level for the week. According to EIA's September 21, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 136 Bcf, or 3.8 percent, lower than last year at this time.



- According to the EIA, net injections to working gas totaled 97 Bcf for the week ending September 15.
- Temperatures in the Lower 48 states averaged 67°F, 2°F lower than the normal and 7°F lower than last year at this time. Temperatures west of the Rockies were generally warmer than normal. Temperatures in the Mountain Census division averaged 74°F, 7°F higher than the normal and 4°F higher than last year at this time, and temperatures in the Pacific Census division averaged 71°F, 3°F higher than the normal and 2°F higher than last year at this time.
- According to the EIA, total U.S. consumption of natural gas rose by 11 percent compared with the previous report week. Natural gas consumed for power generation climbed by 23 percent week over week as Florida electricity generation returned to pre-Hurricane Irma levels and temperatures rose in the East. Industrial sector consumption decreased by 2 percent week over week. In the residential and commercial sectors, consumption increased by 5 percent. Natural gas exports to Mexico decreased 2 percent.

Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

(Note: Beginning April 2017, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2017.)

On September 7, the average Missouri retail price for residential propane was over \$1.39 per gallon, up 5.3 cents in the past month and up 25.1 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	09-07-17	08-07-17	change	09-06-16	change
Missouri	139.1	133.8	up 4%	114.0	up 22%

- According to the Division of Energy's most recent statewide propane price survey conducted September 7, the average Missouri retail residential propane price was over \$1.39 per gallon, up 5.3 cents in the past month and up 25.1 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was nearly \$1.70 per gallon. The lowest retail price was nearly \$1.20 per gallon.
- U.S. propane stocks decreased by 1.4 MMB last week to 80.8 MMB as of September 15, 2017, 20.9 MMB, or 20.6 percent, lower than a year ago. Midwest propane stocks increased week-over-week by over 0.6 MMB to nearly 26.4 MMB last week. Midwest inventories stood at nearly 29.3 MMB at this time last year.
- U.S. propane consumption was lower on the week at nearly 1.0 MMB/D. Consumption stood at nearly 0.7 MMB/D last year at this time.

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

October 10, 2017

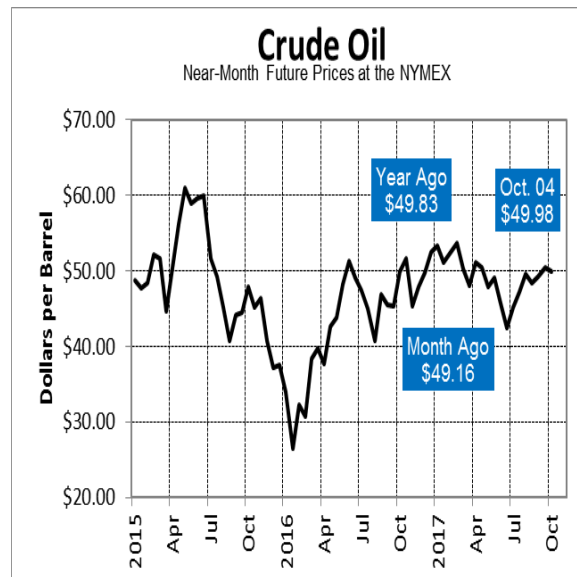
(Data are for the week ended September 29, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$0.82 to 49.98 per barrel in the past month, less than 1 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	10-04-17	09-06-17	change	10-05-16	change
NYMEX	\$49.98	\$49.16	up 2%	\$49.83	up <1%

- Crude oil futures for November delivery on the NYMEX ended \$0.44, or 0.9 percent, lower on October 4 to settle at \$49.98 per barrel, after a surprising jump in US exports to a record 2 million barrels per day (bpd) fanned worries about global oversupply.
- According to the Energy Information Administration (EIA), US crude stockpiles fell on the week ended September 29, but crude exports rose to 1.98 million bpd, the EIA said. US exports have become more attractive to buyers as the price of WTI futures has been trading at a steep discount to Brent. Rising U.S. crude production has held down WTI prices, while output cuts led by OPEC has heavily influenced Brent's price.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$49.98 is \$0.15, or less than 1 percent, higher.

- Domestic crude production was slightly higher than in the prior week at nearly 9.6 MMB/D. Last year at this time, production stood at nearly 8.5 MMB/D. Total crude imports decreased from the prior week at over 7.2 MMB/D. Imports at this time last year averaged over 7.7 MMB/D.
- U.S. crude oil supplies decreased 6.0 MMB on the week to 465.0 MMB. U.S. supplies are 4.1 MMB lower compared to this time last year.
- U.S. refinery crude runs decreased from the prior week with refiners processing nearly 16.0 MMB/D. U.S. refinery capacity utilization was lower on the week at 88.1 percent. Last year at this time, capacity use stood at 88.3 percent.
- Gasoline output was unchanged on the week at nearly 9.9 MMB/D. Output was nearly 10.0 MMB/D at this time last year. Distillate output was higher from the prior week at over 4.9 MMB/D. Last year at this time, production stood at over 4.7 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.2 MMB/D, up by 1.9 percent compared to the same period last year.

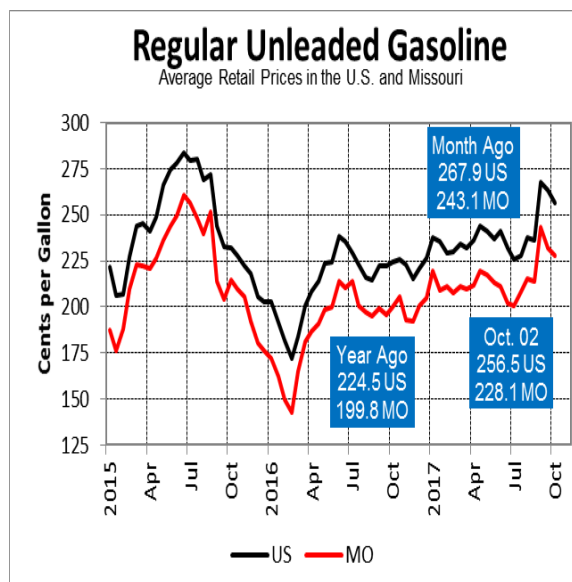
Transportation Fuels

On October 2, Missouri's statewide average retail price for gasoline was over \$2.28 per gallon, down 15.0 cents in the past month and up 28.3 cents in the past year.

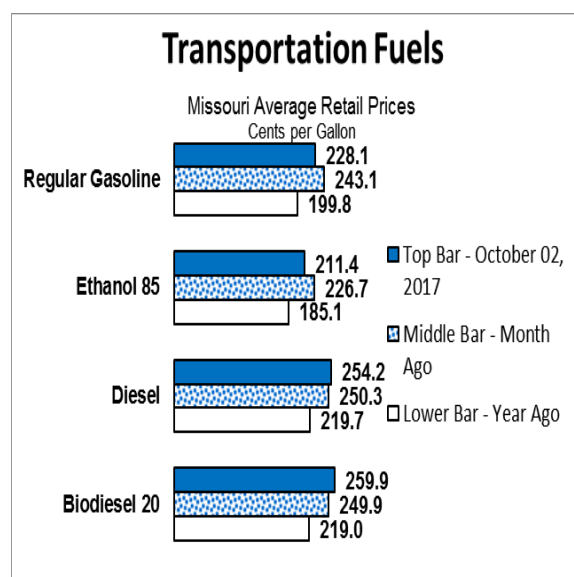
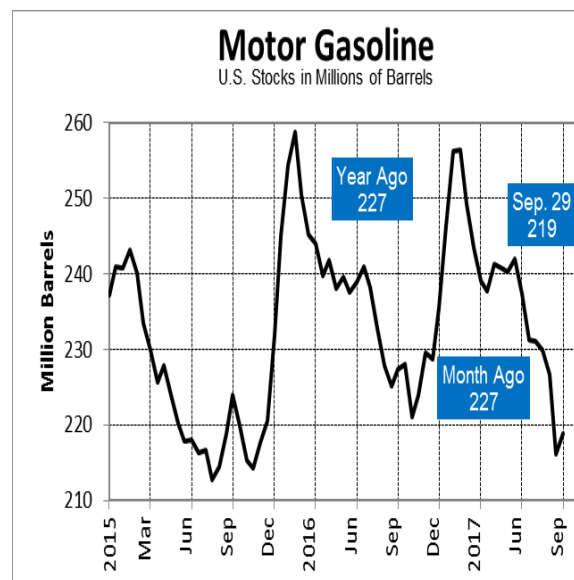
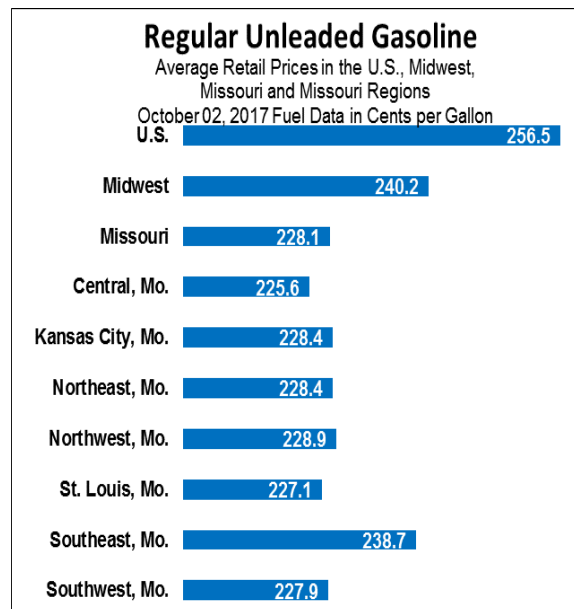
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>10-02-17</u>	<u>09-06-17</u>	<u>change</u>	<u>10-03-16</u>	<u>change</u>
US	256.5	267.9	down 4%	224.5	up 14%
Missouri	228.1	243.1	down 6%	199.8	up 14%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>10-02-17</u>	<u>09-06-17</u>	<u>change</u>	<u>10-03-16</u>	<u>change</u>
US	279.2	275.8	up 1%	238.9	up 17%
Missouri	254.2	250.3	up 2%	219.7	up 16%

- On October 2, Missouri's average retail price for gasoline was over \$2.28 per gallon, up 15.0 cents in the past month.
- Missouri's average price for diesel fuel was over \$2.54 per gallon, up 3.9 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 28.3 cents per gallon, or 14 percent, higher while the average retail diesel fuel price is 34.5 cents per gallon, or 16 percent, higher.
- At over \$2.56, the U.S. average price for regular gasoline is 11.4 cents per gallon, or 4 percent, lower compared to last month.



- The U.S. average price for regular gasoline is 32.0 cents per gallon, or 14 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 1.8 cents per gallon.
- Gasoline imports decreased from the prior week at nearly 0.9 MMB/D. Last year at this time, imports stood at over 1.0 MMB/D.
- Implied demand for gasoline decreased on the week at over 9.2 MMB/D. Demand stood at nearly 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.5 MMB/D.
- U.S. gasoline supplies increased 1.6 MMB on the week to 218.9 MMB. U.S. supplies are 8.5 MMB lower compared to this time last year.
- Distillate stocks decreased 2.6 MMB on the week at 135.4 MMB and stand 25.3 MMB lower compared to the same period last year.
- Distillate demand increased on the week at over 4.0 MMB/D. Demand stood at nearly 3.9 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 4.2 MMB/D.
- On October 2, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$2.11 per gallon, 16.7 cents, or 7.3 percent, lower than the average price for conventional motor gasoline.
- On October 2, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.60 per gallon, 5.7 cents per gallon, or 2.2 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated September 12, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.36 in 2017.



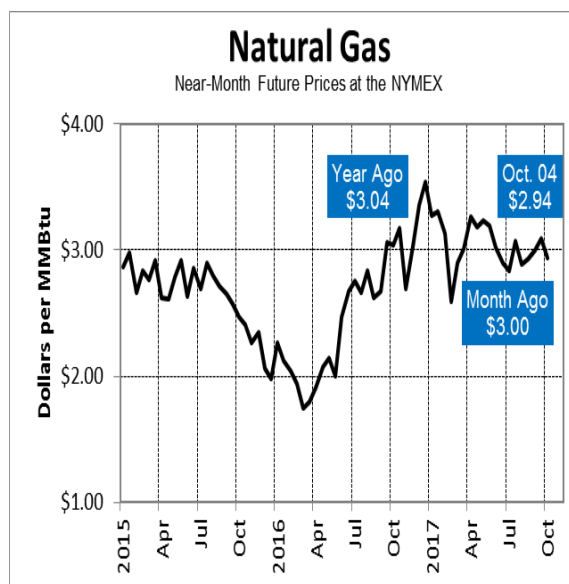
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On October 4, 2017, natural gas futures on the NYMEX closed at \$2.94 per million British thermal units (MMBtu), down \$0.06, or 2 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	10-04-17	09-06-17	change	10-05-16	change
NYMEX	\$2.94	\$3.00	down 2%	\$3.04	down 3%

- The November 2017 NYMEX futures contract settled at \$2.94 per MMBtu on October 4, up 4.5 cents from the prior settlement.
- In the past month, the futures contract has decreased 6 cents, or 2 percent.
- Futures are down \$0.10, or 3 percent, in the past year.
- Working gas in storage was 3,508 billion cubic feet (Bcf), 0.2 percent below the five-year average inventory level for the week. According to EIA's October 5, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 161 Bcf, or 4.4 percent, lower than last year at this time.



- According to the EIA, net injections into storage totaled 42 Bcf for the week ending September 29, compared with the five-year (2012–16) average net injections of 91 Bcf and last year's net injections of 76 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 71°F, which is 7°F higher than the normal and the same as last year at this time. Temperatures in the Mountain Census division averaged 56°F, which is 6°F lower than the normal and 8°F lower than last year at this time, and temperatures in the Pacific Census division averaged 65°F, which is 1°F lower than the normal and 5°F lower than last year at this time.
- According to the EIA, total U.S. consumption of natural gas fell by 14 percent compared with the previous report week. Natural gas consumed for power generation declined by 24 percent week over week. Industrial sector consumption increased by 2 percent week over week. In the residential and commercial sectors, consumption declined by 13 percent. Natural gas exports to Mexico increased 1 percent.

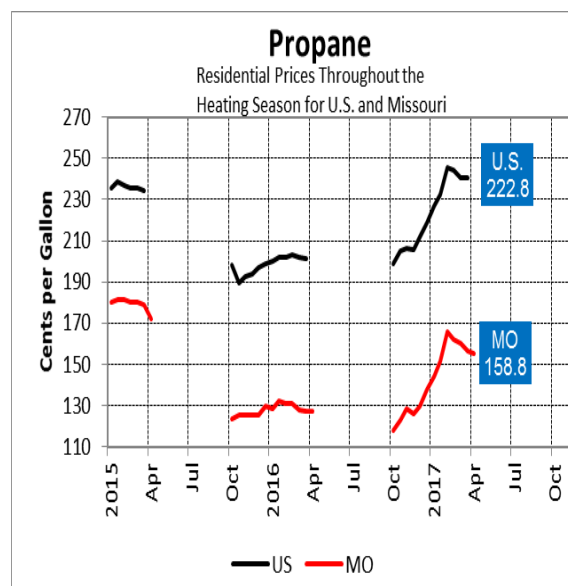
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On October 2, the average Missouri retail price for residential propane was almost \$ 1.59 per gallon, up 19.7 cents in the past month and up 41.1 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	10-02-17	09-07-17	change	10-03-16	change
Missouri	158.8	139.1	up 14%	117.7	up 35%

- According to the Division of Energy's most recent statewide propane price survey conducted October 2, the average Missouri retail residential propane price was almost \$1.59 per gallon, up 19.7 cents in the past month and up 41.1 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.00 per gallon. The lowest retail price was \$1.39 per gallon.
- U.S. propane stocks decreased by 0.4 MMB last week to 78.0 MMB as of September 29, 2017, 26.0 MMB, or 25.0 percent, lower than a year ago. Midwest propane stocks decreased week-over-week by over 0.1 MMB to nearly 26.4 MMB last week. Midwest inventories stood at nearly 29.2 MMB at this time last year.
- U.S. propane consumption was lower on the week at nearly 1.0 MMB/D. Consumption stood at over 1.0 MMB/D last year at this time.



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Department of Economic Development

Division of Energy

MISSOURI ENERGY BULLETIN

October 20, 2017

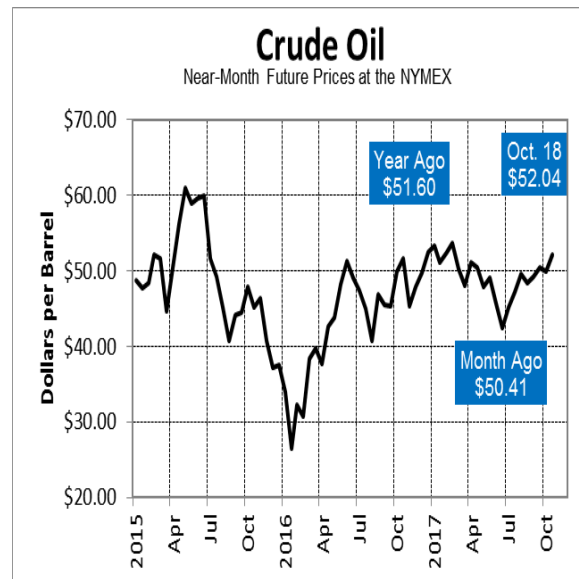
(Data are for the week ended October 13, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$1.63 to \$52.04 per barrel in the past month, 1 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
NYMEX	10-18-17	09-20-17	change	10-19-16	change
	\$52.04	\$50.41	up 3%	\$51.60	up 1%

- Crude oil futures for November delivery on the NYMEX ended \$0.16, or 0.3 percent, higher on October 18 to settle at \$52.04 per barrel, with Brent futures touching 3-week highs and then retreating after a surprising drop in US refining rates and an unexpected build in fuel stocks signaled slower demand in the U.S.
- According to the Energy Information Administration (EIA), U.S. refiners throttled down activity as the autumn maintenance season got underway, and refining rates fell to 84.5 percent of total capacity, the seasonally slowest rate of output since 2011. Inventories of gasoline and diesel rose, reviving concerns about elevated stockpiles during a time of slower demand. A setback in refinery utilization rates occurred as refiners underwent seasonal maintenance.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$52.04 is \$0.44, or 1 percent, higher.

- Domestic crude production was lower than in the prior week at over 8.4 MMB/D. Last year at this time, production stood at nearly 8.5 MMB/D. Total crude imports decreased from the prior week at nearly 7.5 MMB/D. Imports at this time last year averaged nearly 7.0 MMB/D.
- U.S. crude oil supplies decreased 5.7 MMB on the week to 456.5 MMB. U.S. supplies are 12.2 MMB lower compared to this time last year.
- U.S. refinery crude runs decreased from the prior week with refiners processing over 15.4 MMB/D. U.S. refinery capacity utilization was lower on the week at 84.5 percent. Last year at this time, capacity use stood at 85.0 percent.
- Gasoline output was higher on the week at over 10.0 MMB/D. Output was nearly 9.5 MMB/D at this time last year. Distillate output was lower from the prior week at over 4.7 MMB/D. Last year at this time, production stood at nearly 4.6 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.9 MMB/D, down by 0.7 percent compared to the same period last year.

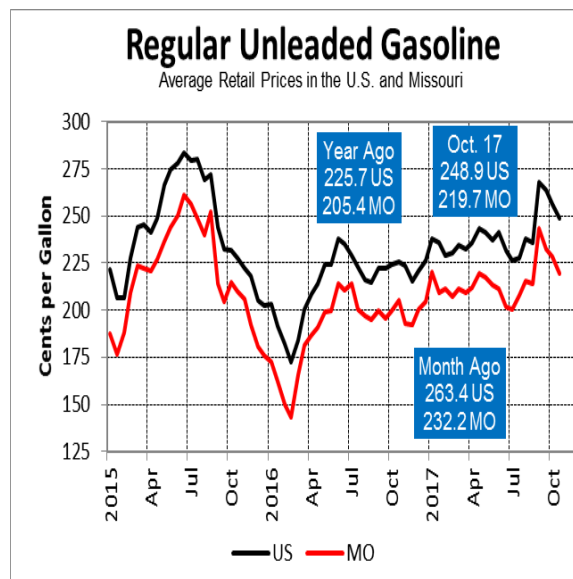
Transportation Fuels

On October 17, Missouri's statewide average retail price for gasoline was nearly \$2.20 per gallon, down 12.5 cents in the past month and up 14.3 cents in the past year.

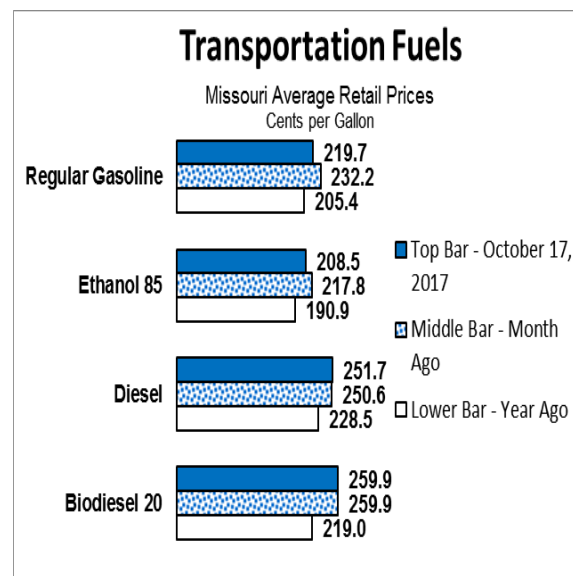
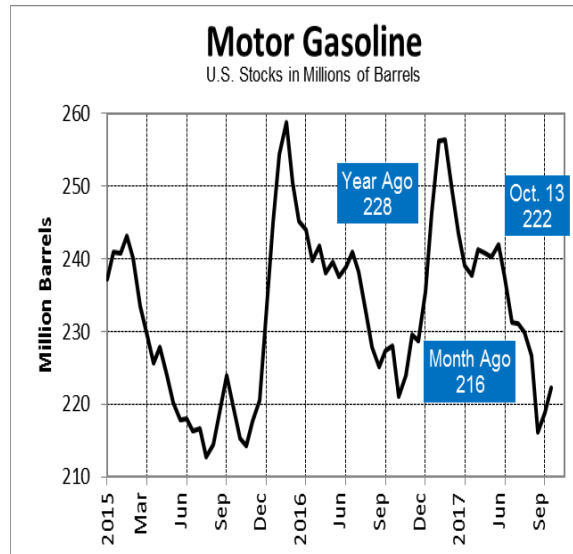
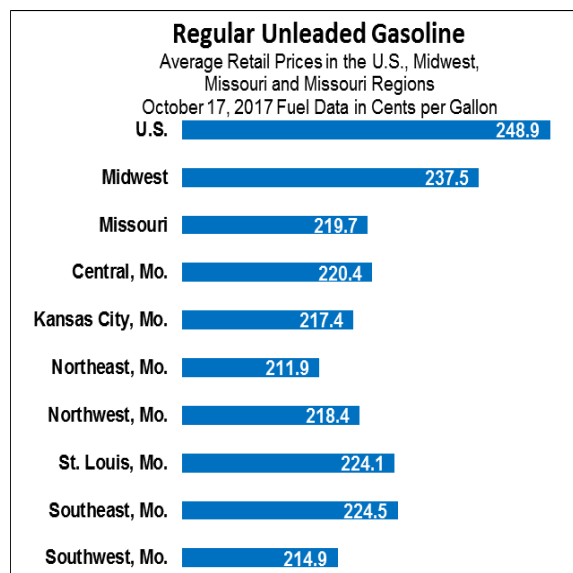
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	10-17-17	09-19-17	change	10-17-16	change
US	248.9	263.4	down 6%	225.7	up 10%
Missouri	219.7	232.2	down 5%	205.4	up 7%

Diesel Fuel - Retail Prices (cents per gallon)					
	10-17-17	09-19-17	change	10-17-16	change
US	278.7	279.1	down <1%	248.1	up 12%
Missouri	251.7	250.6	up <1%	228.5	up 10%

- On October 17, Missouri's average retail price for gasoline was nearly \$2.20 per gallon, down 12.5 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.52 per gallon, up 1.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 14.3 cents per gallon, or 7 percent, higher while the average retail diesel fuel price is 23.2 cents per gallon, or 10 percent, higher.
- At almost \$2.49, the U.S. average price for regular gasoline is 14.5 cents per gallon, or 6 percent, lower compared to last month.



- The U.S. average price for regular gasoline is 23.2 cents per gallon, or 10 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 1.5 cents per gallon.
- Gasoline imports decreased from the prior week at nearly 0.7 MMB/D. Last year at this time, imports stood at nearly 0.9 MMB/D.
- Implied demand for gasoline decreased on the week at over 9.1 MMB/D. Demand stood at nearly 8.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.3 MMB/D.
- U.S. gasoline supplies increased 0.9 MMB on the week to 222.3 MMB. U.S. supplies are 5.7 MMB lower compared to this time last year.
- Distillate stocks increased 0.5 MMB on the week at 134.5 MMB and stand 21.2 MMB lower compared to the same period last year.
- Distillate demand decreased on the week at nearly 3.5 MMB/D. Demand stood at nearly 4.0 MMB/D at this time last year. On a four-week average, distillate demand was lower at over 3.7 MMB/D.
- On October 17, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$2.09 per gallon, 11.2 cents, or 5.1 percent, lower than the average price for conventional motor gasoline.
- On October 17, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.60 per gallon, 8.2 cents per gallon, or 3.3 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated October 7, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.39 in 2017.



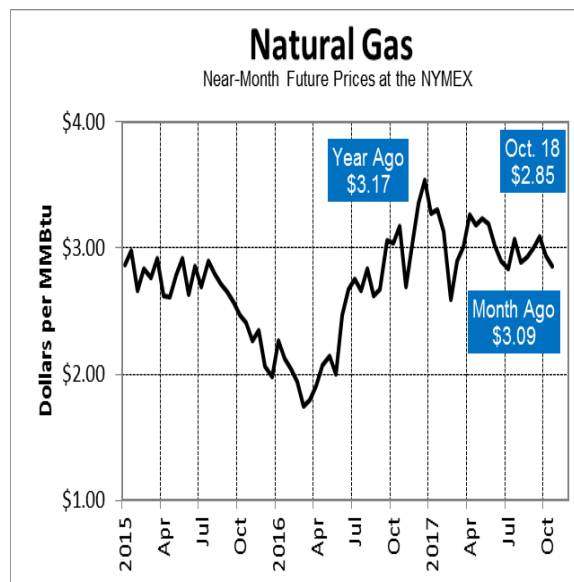
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On October 18, 2017, natural gas futures on the NYMEX closed at \$2.85 per million British thermal units (MMBtu), down \$0.32, or 10 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>10-18-17</u>	<u>09-20-17</u>	<u>change</u>	<u>10-19-16</u>	<u>change</u>
NYMEX	\$2.85	\$3.09	down 8%	\$3.17	down 10%

- The November 2017 NYMEX futures contract settled at \$2.85 per MMBtu on October 18, down 10.8 cents from the prior settlement.
- In the past month, the futures contract has decreased 24 cents, or 8 percent.
- Futures are down \$0.32, or 10 percent, in the past year.
- Working gas in storage was 3,646 billion cubic feet (Bcf), 1.0 percent below the five-year average inventory level for the week. According to EIA's October 19, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 179 Bcf, or 4.7 percent, lower than last year at this time.



- According to the EIA, net injections into storage totaled 51 Bcf for the week ending October 13, 2017, compared with the five-year (2012–16) average net injection of 78 Bcf and last year's net injections of 77 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 66 degrees Fahrenheit (°F), 7°F higher than the normal and 2°F higher than last year at this time. The Mountain Census division was the only region reporting cooler-than-normal temperatures, averaging 55°F, or 2°F lower than the normal and 3°F lower than last year at this time.
- According to the EIA, total U.S. consumption of natural gas was unchanged from last week, averaging 57.1 Bcf/d. Decreases in electric sector demand for natural gas this week were offset by increases in demand for home and building heating. Natural gas consumed for power generation declined by 12 percent week over week, industrial sector consumption increased by 3 percent, and residential/commercial sector consumption increased by 30 percent. Natural gas exports to Mexico increased 2 percent.

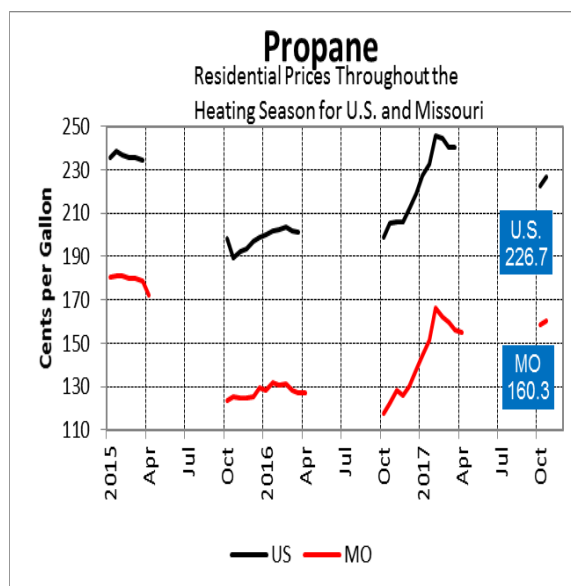
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On October 16, the average Missouri retail price for residential propane was over \$1.60 per gallon, up 37.6 cents in the past year.

Propane - Retail Prices (cents per gallon)					
	10-16-17	09-19-17	change	10-17-16	change
Missouri	160.3	NA	NA	122.7	up 31%

- According to the Division of Energy's most recent statewide propane price survey conducted October 16, the average Missouri retail residential propane price was over \$1.60 per gallon, up 37.6 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.10 per gallon. The lowest retail price was \$1.40 per gallon.
- U.S. propane stocks decreased by 0.1 MMB last week to 78.8 MMB as of October 13, 2017, 23.8 MMB, or 23.2 percent, lower than a year ago. Midwest propane stocks increased week-over-week by over 0.4 MMB to almost 27.3 MMB last week. Midwest inventories stood at almost 28.2 MMB at this time last year.



- U.S. propane consumption was unchanged on the week at over 0.9 MMB/D. Consumption stood at over 1.3 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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For more information about the Comprehensive State Energy Plan, visit:

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

November 14, 2017

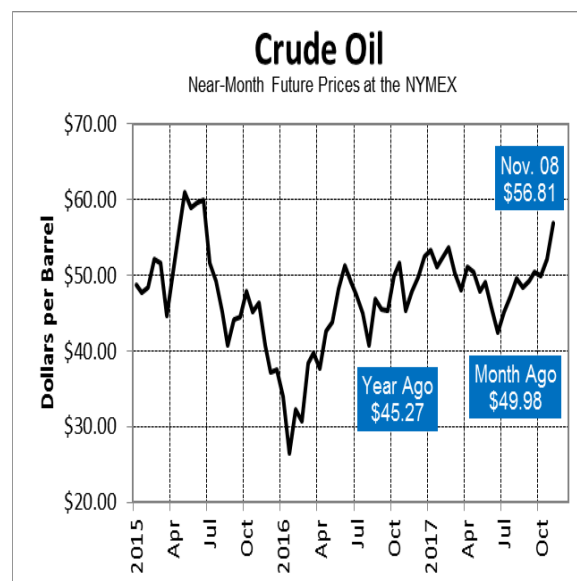
(Data are for the week ended November 3, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$6.83 to \$56.81 per barrel in the past month, 25 percent higher compared to this time last year.

<i>Crude Oil - Near Month Future Prices (dollars per barrel)</i>					
	<u>11-08-17</u>	<u>10-04-17</u>	<u>change</u>	<u>11-09-16</u>	<u>change</u>
NYMEX	\$56.81	\$49.98	up 14%	\$45.27	up 25%

- Crude oil futures for December delivery on the NYMEX ended \$0.39, or 0.7 percent, lower on November 8 to settle at \$56.81 per barrel, after U.S. Energy Information Administration (EIA) data showed rising domestic crude production, a surprise build in U.S. inventories, and a decline in monthly Chinese crude imports, a triple blow that was offset somewhat by rising tensions in the Middle East.
- According to the EIA, U.S. crude production rose to 9.62 million barrels per day (bpd) during the week of November 3, the highest weekly output on record according to federal energy data going back to 1983. China's October oil imports fell to just 7.3 million bpd from a near record-high of about 9 million bpd in September, according to data from the General Administration of Customs. Traders said they were also watching escalating tensions in the Middle East, especially between regional rivals Saudi Arabia and Iran.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$56.81 is \$11.54, or 25 percent, higher.
- Domestic crude production was higher than in the prior week at nearly 9.3 MMB/D. Last year at this time, production stood at over 8.5 MMB/D. Total crude imports decreased from the prior week at over 7.6 MMB/D. Imports at this time last year averaged nearly 7.6 MMB/D.
- U.S. crude oil supplies increased 2.2 MMB on the week to 457.1 MMB. U.S. supplies are 27.9 MMB lower compared to this time last year.
- U.S. refinery crude runs were unchanged from the prior week with refiners processing over 15.9 MMB/D. U.S. refinery capacity utilization was higher on the week at 89.6 percent. Last year at this time, capacity use stood at 87.1 percent.
- Gasoline output was higher on the week at nearly 10.1 MMB/D. Output was over 9.9 MMB/D at this time last year. Distillate output was higher from the prior week at nearly 5.2 MMB/D. Last year at this time, production stood at nearly 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 19.9 MMB/D, down by 0.8 percent compared to the same period last year.

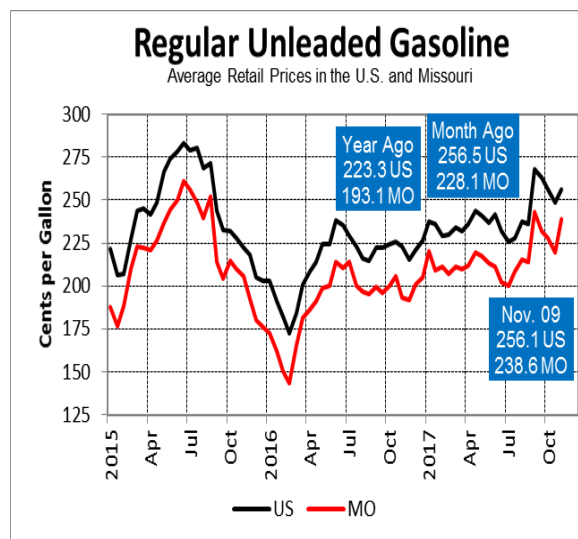
Transportation Fuels

On November 9, Missouri's statewide average retail price for gasoline was nearly \$2.39 per gallon, up 10.5 cents in the past month and up 45.5 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	11-09-17	10-02-17	change	11-07-16	change
US	256.1	256.5	down<1%	223.3	up 15%
Missouri	238.6	228.1	up 5%	193.1	up 24%

Diesel Fuel - Retail Prices (cents per gallon)					
	11-09-17	10-02-17	change	11-07-16	change
US	288.2	279.2	up 3%	247.0	up 17%
Missouri	265.7	254.2	up 5%	224.6	up 18%

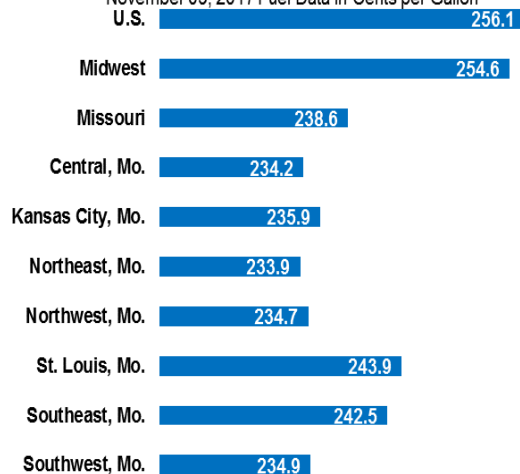
- On November 9, Missouri's average retail price for gasoline was nearly \$2.39 per gallon, up 10.5 cents in the past month.
- Missouri's average price for diesel fuel was almost \$2.66 per gallon, up 11.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 45.5 cents per gallon, or 24 percent, higher while the average retail diesel fuel price is 41.1 cents per gallon, or 18 percent, higher.



- At over \$2.56, the U.S. average price for regular gasoline is 0.4 cents per gallon, or less than 1 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 32.8 cents per gallon, or 15 percent, higher compared to this time last year. In the past week, the U.S. average increased by 7.3 cents per gallon.
- Gasoline imports decreased from the prior week at nearly 0.5 MMB/D. Last year at this time, imports stood at nearly 0.7 MMB/D.
- Implied demand for gasoline was unchanged on the week at nearly 9.5 MMB/D. Demand stood at over 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.4 MMB/D.
- U.S. gasoline supplies decreased 3.3 MMB on the week to 209.5 MMB. U.S. supplies are 23.0 MMB lower compared to this time last year.
- Distillate stocks decreased 3.4 MMB on the week at 125.6 MMB and stand 23.0 MMB lower compared to the same period last year.
- Distillate demand increased on the week at nearly 4.5 MMB/D. Demand stood at over 4.0 MMB/D at this time last year. On a four-week average, distillate demand was higher at 3.9 MMB/D.
- On November 9, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was almost \$2.20 per gallon, 19.0 cents, or 8.0 percent, lower than the average price for conventional motor gasoline.
- On November 9, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.60 per gallon, 5.8 cents per gallon, or 2.2 percent, lower than the average price for conventional diesel fuel.

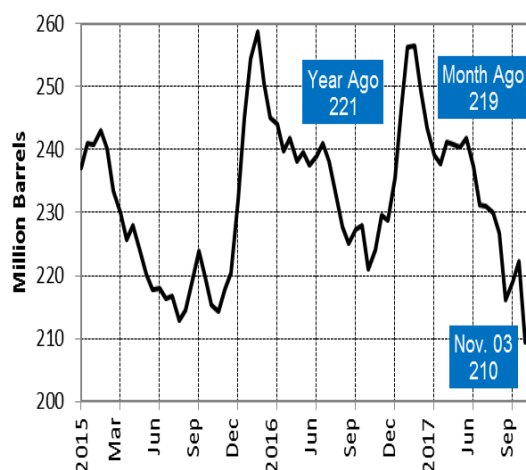
Regular Unleaded Gasoline

Average Retail Prices in the U.S., Midwest,
Missouri and Missouri Regions
November 09, 2017 Fuel Data in Cents per Gallon



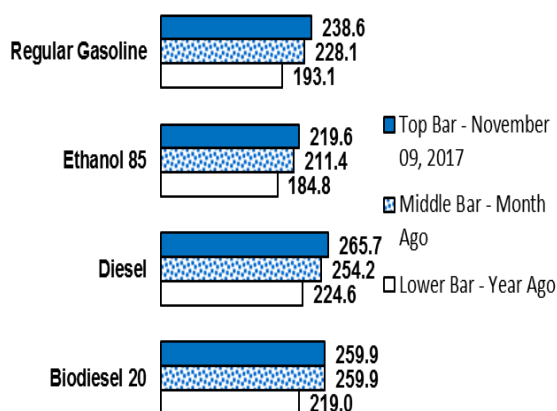
Motor Gasoline

U.S. Stocks in Millions of Barrels



Transportation Fuels

Missouri Average Retail Prices
Cents per Gallon



- According to EIA's latest *Short Term Energy Outlook* dated November 7, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.40 in 2017.

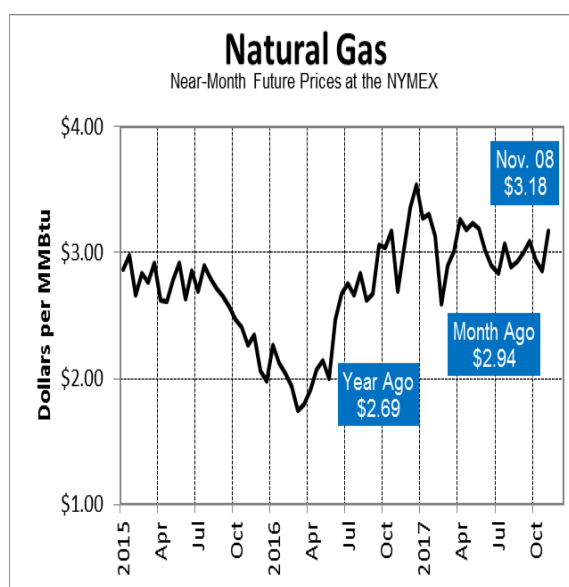
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On November 8, 2017, natural gas futures on the NYMEX closed at \$3.18 per million British thermal units (MMBtu), up \$0.49, or 18 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>11-08-17</u>	<u>10-04-17</u>	<u>change</u>	<u>11-09-16</u>	<u>change</u>
NYMEX	\$3.18	\$2.94	up 8%	\$2.69	up 18%

- The December 2017 NYMEX futures contract settled at \$3.18 per MMBtu on November 8, up 2.3 cents from the prior settlement.
- In the past month, the futures contract has increased 24 cents, or 8 percent.
- Futures are up \$0.49, or 18 percent, in the past year.
- Working gas in storage was 3,790 billion cubic feet (Bcf), 1.8 percent below the five-year average inventory level for the week. According to EIA's November 9, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 219 Bcf, or 5.5 percent, lower than last year at this time.



- According to the EIA, net injections into storage totaled 15 Bcf for the week ending November 3, compared with five-year (2012–16) average net injections of 45 Bcf and last year's net injections of 54 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 50 degrees Fahrenheit (°F), 1°F lower than the normal and 7°F lower than last year at this time. During the prior report week ending October 26, temperatures averaged 59°F. Temperatures in the New England and Middle Atlantic Census divisions averaged 60°F and 58°F, or 11°F and 9°F above normal, respectively.
- According to the EIA, total U.S. consumption of natural gas rose by 2 percent compared with the previous report week. Despite the relatively cold weather in the North, parts of the Gulf Coast experienced temperatures averaging in the high 70 degree Fahrenheit range. As a result, natural gas consumed for power generation climbed by 7 percent week over week. Industrial sector consumption decreased by 2 percent week over week. With warm weather in the South offsetting cold weather in the north, consumption in the residential and commercial sectors remained flat, averaging 21.7 Bcf/d. Natural gas exports to Mexico increased 4 percent.

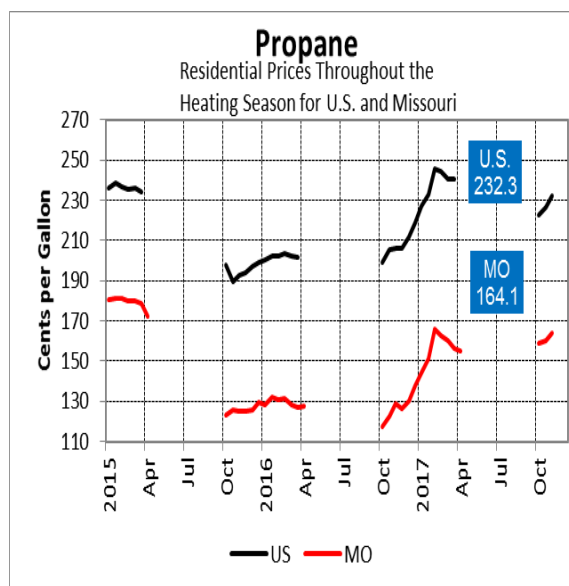
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On November 7, the average Missouri retail price for residential propane was over \$1.64 per gallon, up 35.5 cents, or 28 percent, in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>11-07-17</u>	<u>10-02-17</u>	<u>change</u>	<u>11-07-16</u>	<u>change</u>
Missouri	164.1	158.8	up 3%	128.6	up 28%

- According to the Division of Energy's most recent statewide propane price survey conducted November 7, the average Missouri retail residential propane price was over \$1.64 per gallon, up 35.5 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.10 per gallon. The lowest retail price was \$1.40 per gallon.
- U.S. propane stocks decreased by 1.1 MMB to 77.2 MMB as of November 03, 2017, 6.6 MMB, or 7.9 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by 1.0 MMB to over 26.6 MMB last week. Midwest inventories stood at over 27.5 MMB at this time last year.
- U.S. propane consumption increased on the week at over 1.3 MMB/D. Consumption stood at over 1.3 MMB/D last year at this time.



For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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Department of Economic Development

Division of Energy

MISSOURI ENERGY BULLETIN

November 28, 2017

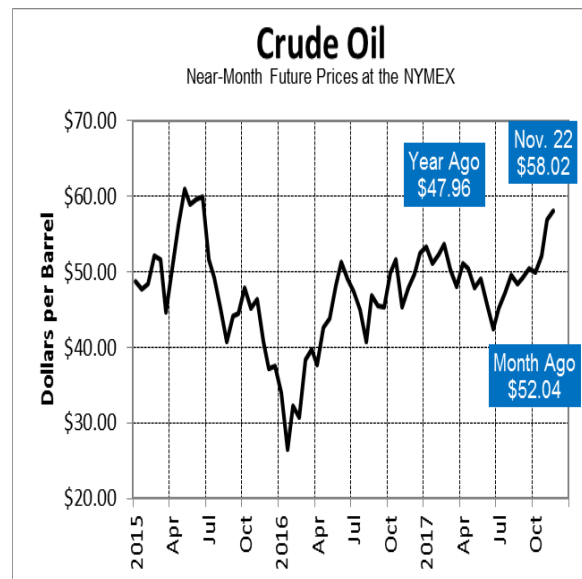
(Data are for the week ended November 17, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$5.98 to \$58.02 per barrel in the past month, 21 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
NYMEX	11-22-17	10-18-17	change	11-23-16	change
	\$58.02	\$52.04	up 11%	\$47.96	up 21%

- Crude oil futures for January delivery on the NYMEX ended \$1.19, or 2.1 percent, higher Wednesday, November 22 to settle at \$58.02 per barrel, hitting highs not seen since June 2015 after disruptions to a major pipeline slowed Canadian deliveries to the US.
- According to the Energy Information Administration (EIA), U.S. commercial crude inventories fell by 1.9 million barrels (MMB) in the week through November 17. WTI crude futures finished at the highest closing price since June 30, 2015. The contract touched a session high of \$58.09, an intra-day high going back to July 1, 2015. Traders attributed an earlier spike to an 85 percent cut in the amount of oil TransCanada will deliver to the US on its Keystone pipeline through the end of November. Keystone, which carries 590,000 barrels per day (bpd) of crude from Alberta's oil sands to markets in the US, was shutdown last week after a 5,000-barrel spill in South Dakota.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$58.02 is \$10.06, or 21 percent, higher.



- Domestic crude production was slightly higher than in the prior week at nearly 9.7 MMB/D. Last year at this time, production stood at nearly 8.7 MMB/D. Total crude imports were unchanged from the prior week at nearly 7.9 MMB/D. Imports at this time last year averaged nearly 7.6 MMB/D.
- U.S. crude oil supplies decreased 1.9 MMB on the week to 457.1 MMB. U.S. supplies are 31.9 MMB lower compared to this time last year.
- U.S. refinery crude runs were higher from the prior week with refiners processing over 16.8 MMB/D. U.S. refinery capacity utilization was higher on the week at 91.3 percent. Last year at this time, capacity use stood at 90.8 percent.
- Gasoline output was higher on the week at nearly 10.2 MMB/D. Output was over 10.0 MMB/D at this time last year. Distillate output was higher from the prior week at over 5.3 MMB/D. Last year at this time, production stood at nearly 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.0 MMB/D, up by 0.1 percent compared to the same period last year.

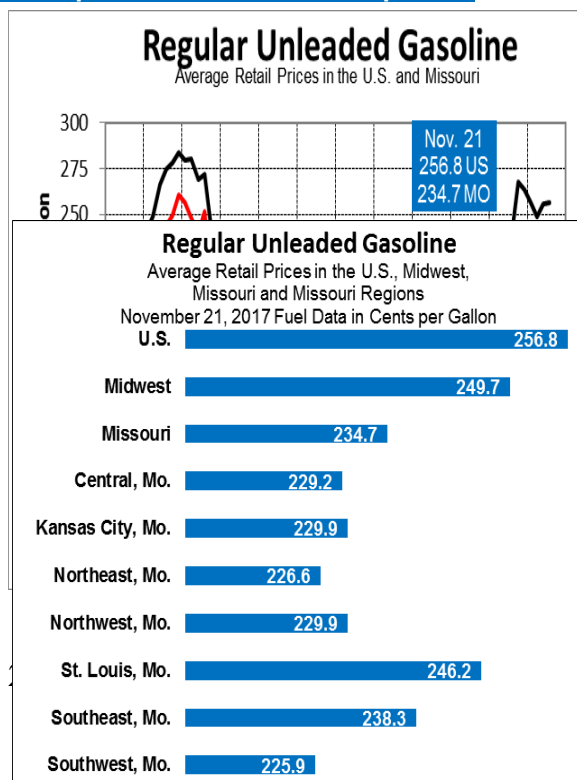
Transportation Fuels

On November 21, Missouri's statewide average retail price for gasoline was almost \$2.35 per gallon, up 15.0 cents in the past month and up 42.7 cents in the past year.

<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>11-21-17</u>	<u>10-17-17</u>	<u>change</u>	<u>11-21-16</u>	<u>change</u>
US	256.8	248.9	up 3%	215.5	up 19%
Missouri	234.7	219.7	up 7%	192.0	up 22%

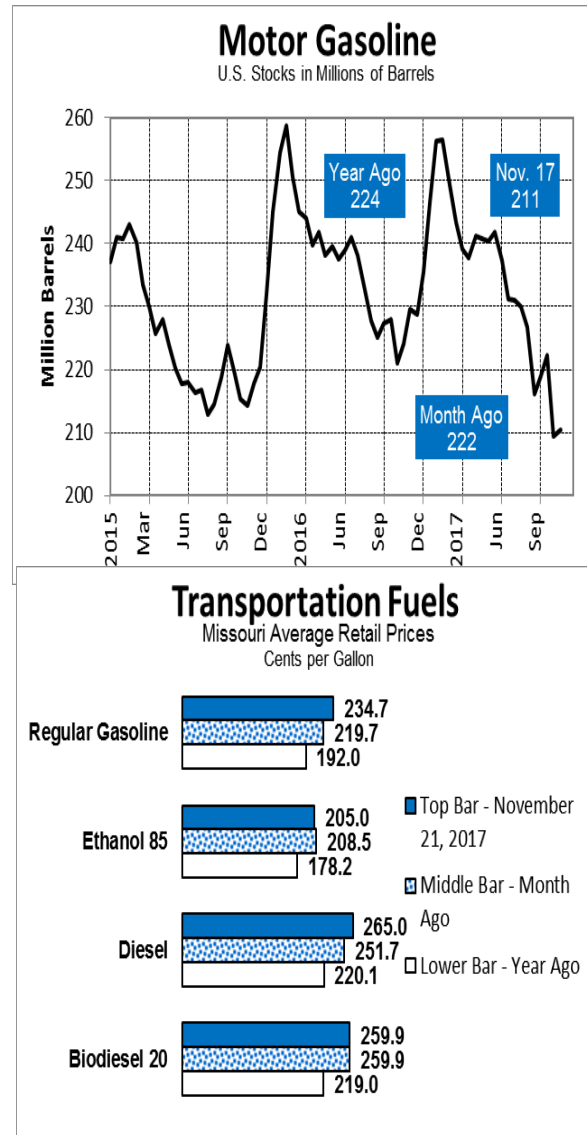
<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>11-21-17</u>	<u>10-17-17</u>	<u>change</u>	<u>11-21-16</u>	<u>change</u>
US	291.2	278.7	up 4%	242.1	up 20%
Missouri	265.0	251.7	up 5%	220.1	up 20%

- On November 21, Missouri's average retail price for gasoline was almost \$2.35 per gallon, up 15.0 cents in the past month.
- Missouri's average price for diesel fuel was \$2.65 per gallon, up 13.3 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 42.7 cents per gallon, or 22 percent, higher while the average retail diesel fuel price is 44.9 cents per gallon, or 20 percent, higher.
- At nearly \$2.57, the U.S. average price for regular gasoline is 7.9 cents per gallon, or 3



percent, higher compared to last month.

- The U.S. average price for regular gasoline is 41.3 cents per gallon, or 19 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 2.4 cents per gallon.
- Gasoline imports increased from the prior week at over 0.5 MMB/D. Last year at this time, imports stood at nearly 0.9 MMB/D.
- Implied demand for gasoline was higher on the week at over 9.5 MMB/D. Demand stood at over 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.4 MMB/D.
- U.S. gasoline supplies were unchanged on the week at 210.5 MMB. U.S. supplies are 13.6 MMB lower compared to this time last year.
- Distillate stocks increased 0.3 MMB on the week at 125.0 MMB and stand 24.2 MMB lower compared to the same period last year.
- Distillate demand increased on the week at nearly 4.6 MMB/D. Demand stood at over 4.1 MMB/D at this time last year. On a four-week average, distillate demand was lower at nearly 4.3 MMB/D.
- On November 21, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$2.05 per gallon, 29.7 cents, or 12.7 percent, lower than the average price for conventional motor gasoline.
- On November 21, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.60 per gallon, 5.1 cents per gallon, or 1.9 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated November 7, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.40 in 2017.



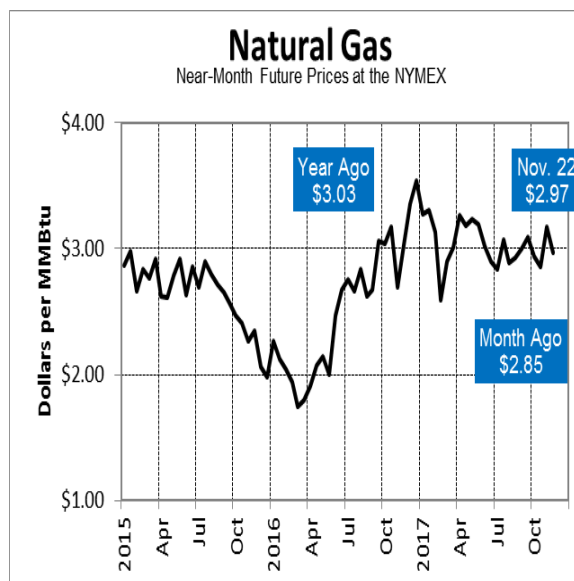
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On November 22, 2017, natural gas futures on the NYMEX closed at \$2.97 per million British thermal units (MMBtu), down \$0.06, or 2 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>11-22-17</u>	<u>10-18-17</u>	<u>change</u>	<u>11-23-16</u>	<u>change</u>
NYMEX	\$2.97	\$2.85	up 4%	\$3.03	down 2%

- The December 2017 NYMEX futures contract settled at \$2.97 per MMBtu on November 22, down 4.9 cents from the prior settlement.
- In the past month, the futures contract has increased 12 cents, or 4 percent.
- Futures are down \$0.06, or 2 percent, in the past year.
- Working gas in storage was 3,726 billion cubic feet (Bcf), 3.1 percent below the five-year average inventory level for the week. According to EIA's November 22, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 319 Bcf, or 7.9 percent, lower than last year at this time.



- According to the EIA, net withdrawals from storage totaled 18 Bcf, compared with the five-year (2012–16) average net injection of 12 Bcf and last year's net injections of 34 Bcf during the same week. Increased consumption—primarily in the residential/commercial and electric power sectors—resulted in the withdrawals from storage, as colder temperatures moved deeper into the Lower 48 states..
- Temperatures in the Lower 48 states averaged 51 degrees Fahrenheit (°F), 2°F higher than the normal and 6°F lower than last year at this time. Temperatures were higher than normal in most regions of the Lower 48 states. The principal exception to this pattern occurred in the West North Central Census division, where temperatures averaged 37°F, 5°F lower than the normal and 18°F lower than last year at this time.
- According to the EIA, total U.S. consumption of natural gas rose by 14 percent compared with the previous report week. In the residential and commercial sectors, consumption increased by 41 percent with colder-than-normal temperatures. Natural gas consumed for power generation declined by 1 percent week over week, and industrial sector consumption increased by 4 percent week over week. Natural gas exports to Mexico increased 2 percent, but because of maintenance on Mexico's national natural gas grid, exports could be down in the coming report week.

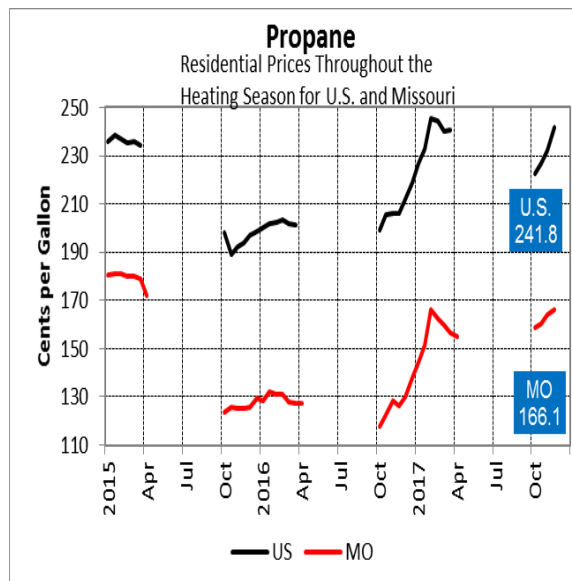
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On November 20, the average Missouri retail price for residential propane was over \$1.66 per gallon, up 40.0 cents, or 32 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	<u>11-20-17</u>	<u>10-17-17</u>	<u>change</u>	<u>11-21-16</u>	<u>change</u>
Missouri	166.1	160.3	up 4%	126.1	up 32%

- According to the Division of Energy's most recent statewide propane price survey conducted November 20, the average Missouri retail residential propane price was over \$1.66 per gallon, up 40.0 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.10 per gallon. The lowest retail price was \$1.40 per gallon.
- U.S. propane stocks decreased by 1.0 MMB last week to 73.7 MMB as of November 17, 2017, 9.8 million barrels, or 11.7 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by 0.2 MMB to nearly 25.3 MMB last week. Midwest inventories stood at nearly 27.2 MMB at this time last year.
- U.S. propane consumption decreased on the week at over 1.1 MMB/D. Consumption stood at over 0.8 MMB/D last year at this time.



For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

December 11, 2017

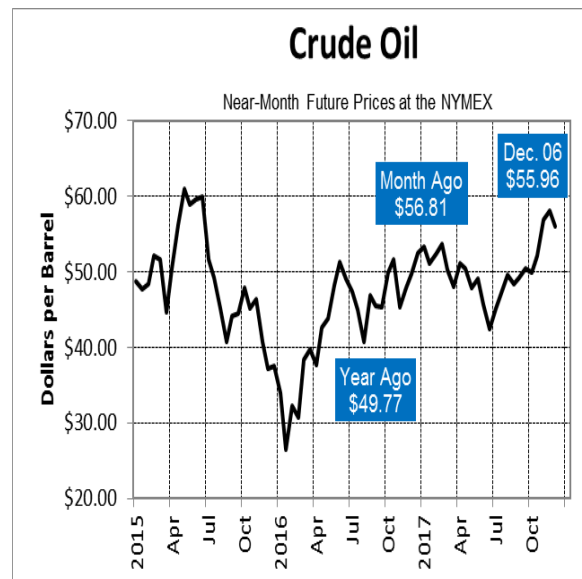
(Data are for the week ended December 1, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$0.85 to \$55.96 per barrel in the past month, 12 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>12-06-17</u>	<u>11-08-17</u>	<u>change</u>	<u>12-07-16</u>	<u>change</u>
NYMEX	\$55.96	\$56.81	down 1%	\$49.77	up 12%

- Crude oil futures for January delivery on the NYMEX ended \$1.66, or 2.9 percent, lower on December 6 to settle at \$55.96 per barrel, after a weekly jump in US gasoline stockpiles that was more than twice what the market expected pulled crude futures to their lowest price since mid-November. It was the lowest finish for West Texas Intermediate crude oil since November 16th.
- According to the Energy Information Administration (EIA), domestic crude supplies fell 5.6 million barrels (MMB) for the week ended December 1. That was bigger than the forecast for a decline of 4.1 MMB. The American Petroleum Institute on Tuesday had reported a drop of 5.5 MMB.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$55.96 is \$6.19, or 12 percent, higher.



- Domestic crude production was slightly higher than in the prior week at over 9.7 MMB/D. Last year at this time, production stood at nearly 8.7 MMB/D. Total crude imports were down from the prior week at over 7.2 MMB/D. Imports at this time last year averaged over 8.3 MMB/D.
- U.S. crude oil supplies decreased 5.6 MMB on the week to 448.1 MMB. U.S. supplies are 37.7 MMB lower compared to this time last year.
- U.S. refinery crude runs were higher from the prior week with refiners processing nearly 17.2 MMB/D. U.S. refinery capacity utilization was higher on the week at 93.8 percent. Last year at this time, capacity use stood at 90.4 percent.
- Gasoline output was lower on the week at nearly 9.8 MMB/D. Output was over 9.9 MMB/D at this time last year. Distillate output was higher from the prior week at over 5.4 MMB/D. Last year at this time, production stood at nearly 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.7 MMB/D, up by 0.5 percent compared to the same period last year.

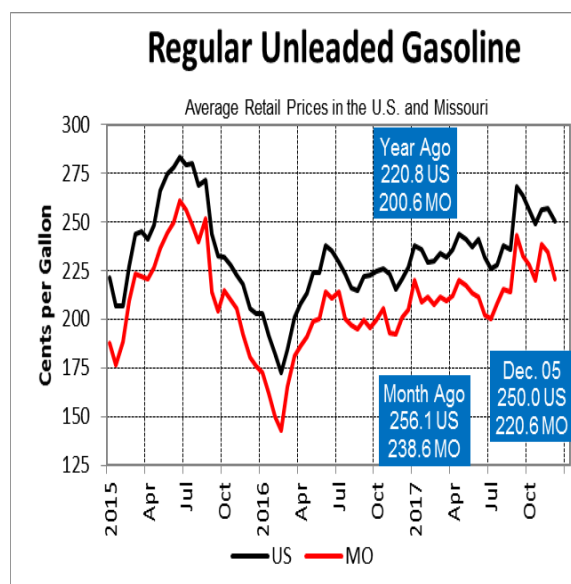
Transportation Fuels

On December 5, Missouri's statewide average retail price for gasoline was almost \$2.21 per gallon, down 18.0 cents in the past month and up 19.9 cents in the past year.

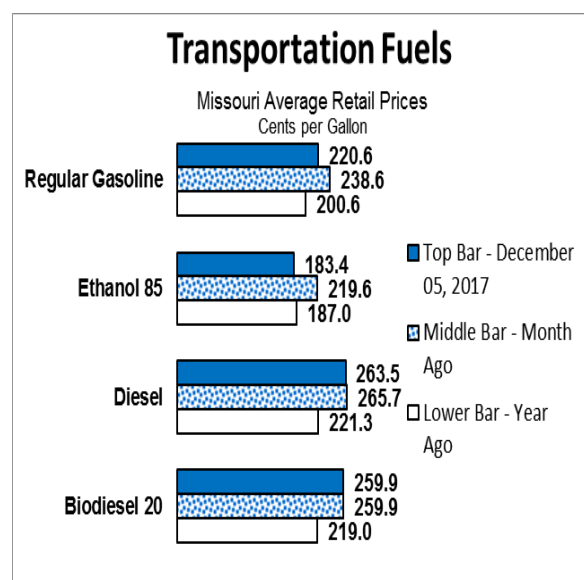
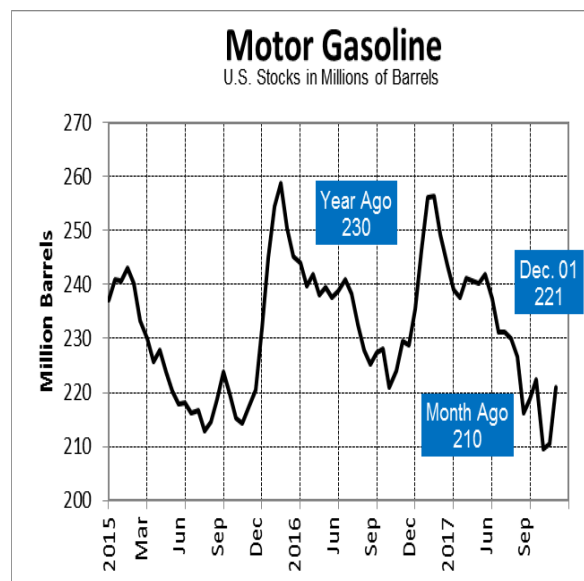
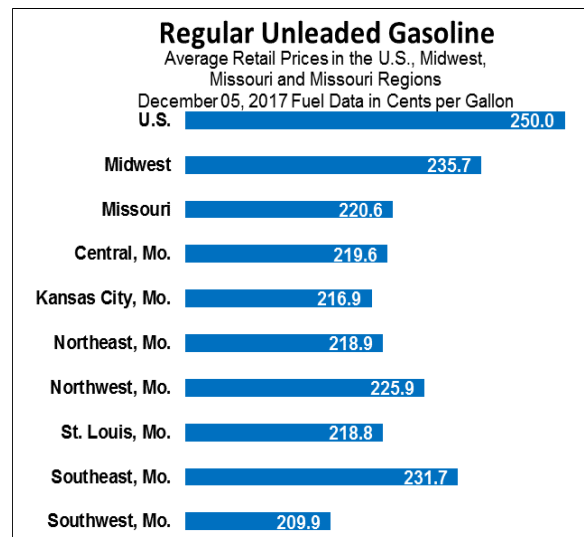
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>12-05-17</u>	<u>11-09-17</u>	<u>change</u>	<u>12-05-16</u>	<u>change</u>
US	250.0	256.1	down 2%	220.8	up 13%
Missouri	220.6	238.6	down 8%	200.6	up 10%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>12-05-17</u>	<u>11-09-17</u>	<u>change</u>	<u>12-05-16</u>	<u>change</u>
US	292.2	288.2	up 1%	248.0	up 18%
Missouri	263.5	265.7	down 1%	221.3	up 19%

- On December 5, Missouri's average retail price for gasoline was almost \$2.21 per gallon, down 18.0 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.64 per gallon, down 2.2 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 19.9 cents per gallon, or 10 percent, higher while the average retail diesel fuel price is 42.3 cents per gallon, or 19 percent, higher.
- At \$2.50, the U.S. average price for regular gasoline is 6.1 cents per gallon, or 2 percent, lower compared to last month.



- The U.S. average price for regular gasoline is 29.2 cents per gallon, or 13 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 3.3 cents per gallon.
- Gasoline imports decreased from the prior week at nearly 0.5 MMB/D. Last year at this time, imports stood at nearly 0.7 MMB/D.
- Implied demand for gasoline was higher on the week at nearly 8.9 MMB/D. Demand stood at nearly 8.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.1 MMB/D.
- U.S. gasoline supplies were lower on the week at 220.9 MMB. U.S. supplies are 8.6 MMB lower compared to this time last year.
- Distillate stocks increased 1.7 MMB on the week at 129.4 MMB and stand 27.3 MMB lower compared to the same period last year.
- Distillate demand decreased on the week at over 3.7 MMB/D. Demand stood at over 3.7 MMB/D at this time last year. On a four-week average, distillate demand was lower at over 3.9 MMB/D.
- On December 5, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$1.83 per gallon, 37.2 cents, or 16.9 percent, lower than the average price for conventional motor gasoline.
- On December 5, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.60 per gallon, 3.6 cents per gallon, or 1.4 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated November 7, 2017, U.S. regular gasoline retail prices, which averaged \$2.43



per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.40 in 2017.

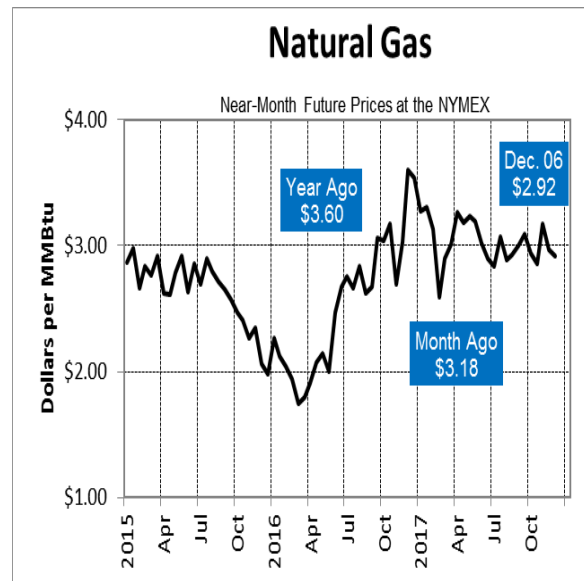
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On December 6, 2017, natural gas futures on the NYMEX closed at \$2.92 per million British thermal units (MMBtu), down \$0.68, or 19 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	12-06-17	11-08-17	change	12-07-16	change
NYMEX	\$2.92	\$3.18	down 8%	\$3.60	down 19%

- The January 2018 NYMEX futures contract settled at \$2.92 per MMBtu on December 6, up 0.008 cents from the prior settlement.
- In the past month, the futures contract has decreased 25 cents, or 8 percent.
- Futures are down \$0.68, or 19 percent, in the past year.
- Working gas in storage was 3,695 billion cubic feet (Bcf), 1.0 percent below the five-year average inventory level for the week. According to EIA's December 7, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 264 Bcf, or 6.7 percent, lower than last year at this time.



- According to the EIA, net injections into storage totaled 2 Bcf, compared with the five-year (2012–16) average net withdrawal of 69 Bcf and last year's net withdrawals of 43 Bcf during the same week. Last week was the first time since December 7, 2012, that working gas stocks posted a net increase on a national level in December.
- Temperatures in the Lower 48 states averaged 48 degrees Fahrenheit (°F), 6°F higher than the normal and 3°F higher than last year at this time. Temperatures in the midcontinent region, including the East, West North Central, and Mountain Census divisions, were considerably warmer than normal; temperatures ranged between 43°F to 49°F, or 8°F to 14°F higher than normal.
- According to the EIA, total U.S. consumption of natural gas rose by 8 percent compared with the previous report week. Natural gas consumed for power generation climbed by 12 percent week over week. Industrial sector consumption increased by 1 percent on the week. In the residential and commercial sectors, consumption increased by 10 percent. Natural gas exports to Mexico decreased 7 percent.

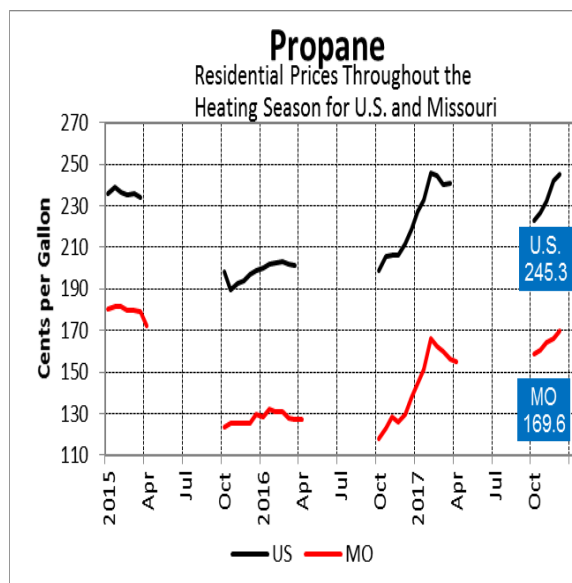
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On December 5, the average Missouri retail price for residential propane was nearly \$1.70 per gallon, up 39.8 cents, or 31 percent, in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>12-05-17</u>	<u>11-07-17</u>	<u>change</u>	<u>12-05-16</u>	<u>change</u>
Missouri	169.6	164.1	up 3%	129.9	up 31%

- According to the Division of Energy's most recent statewide propane price survey conducted December 5, the average Missouri retail residential propane price was nearly \$1.70 per gallon, up 39.8 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.25 per gallon. The lowest retail price was \$1.40 per gallon.
- U.S. propane stocks increased by 1.3 MMB last week to 74.5 MMB as of December 1, 2017, 7.8 MMB, or 9.4 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by nearly 0.5 MMB to nearly 25.0 MMB last week. Midwest inventories stood at nearly 27.0 MMB at this time last year.
- U.S. propane consumption increased on the week at nearly 1.3 MMB/D. Consumption stood at nearly 1.5 MMB/D last year at this time.



For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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Department of Economic Development
Division of Energy

MISSOURI ENERGY BULLETIN

December 26, 2017

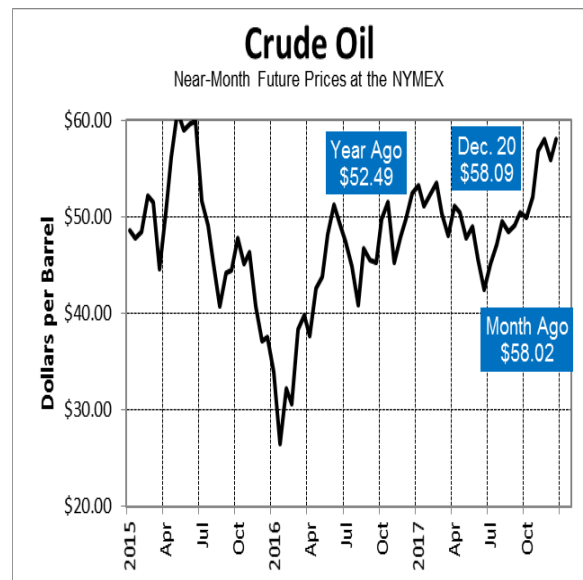
(Data are for the week ended December 15, 2017, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$0.07 to \$58.09 per barrel in the past month, 11 percent higher compared to this time last year.

<i>Crude Oil - Near Month Future Prices (dollars per barrel)</i>					
NYMEX	<u>12-20-17</u>	<u>11-22-17</u>	<u>change</u>	<u>12-21-16</u>	<u>change</u>
	\$58.09	\$58.02	up 0%	\$52.49	up 11%

- Crude oil futures for January delivery on the NYMEX ended \$0.53, or 0.9 percent higher on December 20 to settle at \$58.09 per barrel, after Energy Information Administration (EIA) data showed a larger-than-expected drop in U.S. crude inventories.
- According to the EIA, domestic crude supplies fell 6.5 million barrels (MMB) for the week ended December 15. Analysts surveyed had forecast a fall of 3.2 MMB.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$58.09 is \$5.60, or 11 percent, higher.
- Domestic crude production was slightly higher than in the prior week at nearly 9.8 MMB/D. Last year at this time, production stood at nearly 8.8 MMB/D. Total crude imports were higher from the prior week at over 7.8 MMB/D. Imports at this time last year averaged nearly 8.5 MMB/D.



- U.S. crude oil supplies decreased 6.5 MMB on the week to 436.5 MMB. U.S. supplies are 49.0 MMB lower compared to this time last year.
- U.S. refinery crude runs were higher from the prior week with refiners processing over 17.0 MMB/D. U.S. refinery capacity utilization was higher on the week at 94.1 percent. Last year at this time, capacity use stood at 91.5 percent.
- Gasoline output was lower on the week at nearly 10.1 MMB/D. Output was nearly 10.2 MMB/D at this time last year. Distillate output was lower from the prior week at over 5.2 MMB/D. Last year at this time, production stood at over 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.3 MMB/D, up by 2.6 percent compared to the same period last year.

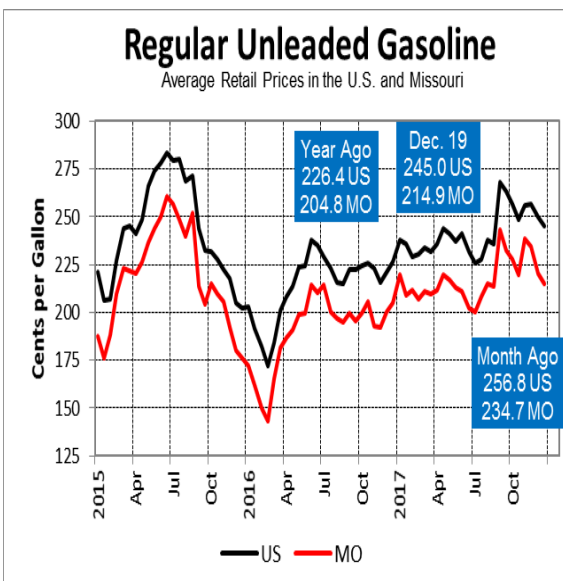
Transportation Fuels

On December 19, Missouri's statewide average retail price for gasoline was almost \$2.15 per gallon, down 19.8 cents in the past month and up 10.1 cents in the past year.

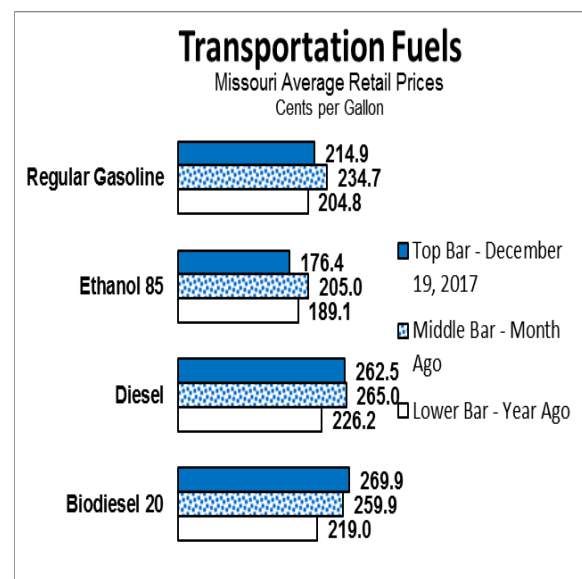
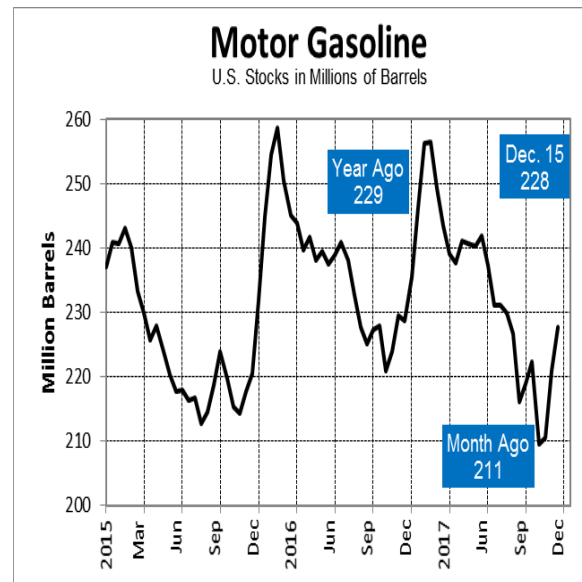
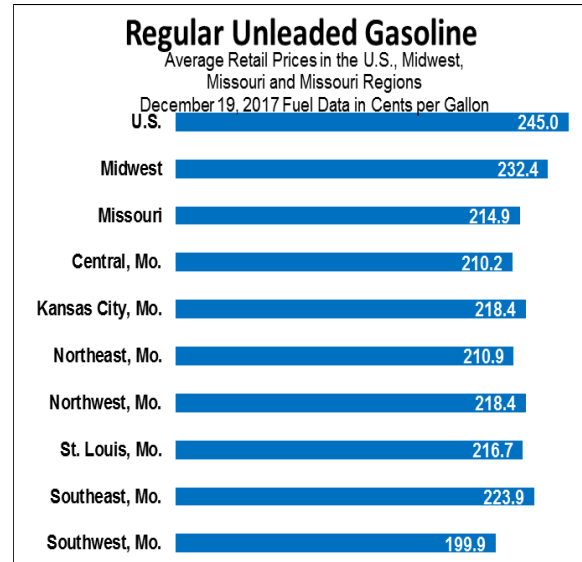
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	12-19-17	11-21-17	change	12-19-16	change
US	245.0	256.8	down 5%	226.4	up 8%
Missouri	214.9	234.7	down 8%	204.8	up 5%

Diesel Fuel - Retail Prices (cents per gallon)					
	12-19-17	11-21-17	change	12-19-16	change
US	290.1	291.2	down 0%	252.7	up 15%
Missouri	262.5	265.0	down 1%	226.2	up 16%

- On December 19, Missouri's average retail price for gasoline was almost \$2.15 per gallon, down 19.8 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.63 per gallon, down 2.4 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 10.1 cents per gallon, or 5 percent, higher while the average retail diesel fuel price is 36.3 cents per gallon, or 16 percent, higher.
- At \$2.45, the U.S. average price for regular gasoline is 11.8 cents per gallon, or 5 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 18.6 cents per gallon, or 8 percent, higher compared to this time last year. In the past week, the U.S. average decreased by 3.5 cents per gallon.



- Gasoline imports increased from the prior week at nearly 0.5 MMB/D. Last year at this time, imports stood at nearly 0.5 MMB/D.
- Implied demand for gasoline was higher on the week at over 9.4 MMB/D. Demand stood at nearly 9.3 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.0 MMB/D.
- U.S. gasoline supplies were higher on the week at nearly 228.0 MMB. U.S. supplies are 1.0 MMB lower compared to this time last year.
- Distillate stocks increased 1.7 MMB on the week at 128.8 MMB and stand 24.7 MMB lower compared to the same period last year.
- Distillate demand decreased on the week at over 3.9 MMB/D. Demand stood at over 4.5 MMB/D at this time last year. On a four-week average, distillate demand was lower at nearly 4.0 MMB/D.
- On December 19, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$1.76 per gallon, 38.5 cents, or 18.0 percent, lower than the average price for conventional motor gasoline.
- On December 19, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was nearly \$2.70 per gallon, 7.4 cents per gallon, or 2.8 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated December 12, 2017, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015 and \$2.15 per gallon in 2016, are projected to average \$2.43 in 2017.



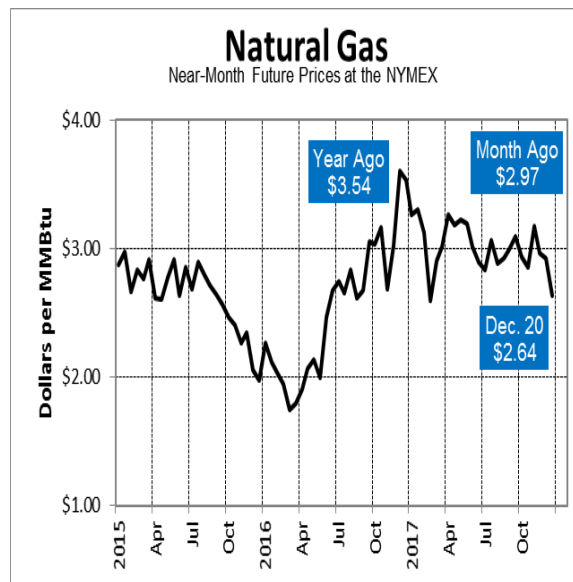
Natural Gas

Approximately 51.6 percent (1,220,485) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On December 20, 2017, natural gas futures on the NYMEX closed at \$2.64 per million British thermal units (MMBtu), down \$0.90, or 25 percent, in the past year.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>12-20-17</u>	<u>11-22-17</u>	<u>change</u>	<u>12-21-16</u>	<u>change</u>
NYMEX	\$2.64	\$2.97	down 11%	\$3.54	down 25%

- The January 2018 NYMEX futures contract settled at \$2.64 per MMBtu on December 20, down 5.5 cents from the prior settlement.
- In the past month, the futures contract has decreased 33 cents, or 11 percent.
- Futures are down \$0.90, or 25 percent, in the past year.
- Working gas in storage was 3,444 billion cubic feet (Bcf), 2.4 percent below the five-year average inventory level for the week. According to EIA's December 21, 2017 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 183 Bcf, or 5.0 percent, lower than last year at this time.



- According to the EIA, net withdrawals from storage totaled 182 Bcf for the week ending December 15, compared with the five-year (2012–16) average net withdrawal of 125 Bcf and last year's net withdrawals of 200 Bcf during the same week.
- Temperatures fell substantially this storage week compared to last week, though cumulative heating degree-days (HDDs) this heating season are still well below normal. Temperatures in the Lower 48 states averaged 37°F this storage week, 1°F lower than the normal and 1°F higher than last year at this time. HDDs in the Lower 48 states totaled 199, compared with 207 last year and a normal of 192.
- According to the EIA, total U.S. consumption of natural gas fell by 8 percent compared with the previous report week. Natural gas consumed for power generation declined by 8 percent week over week, while industrial sector consumption decreased by 3 percent. In the residential and commercial sectors, consumption declined by 10 percent with warmer-than-normal-temperatures for most of the country and temperatures close to normal for most of the eastern seaboard. Natural gas exports to Mexico increased 2 percent.

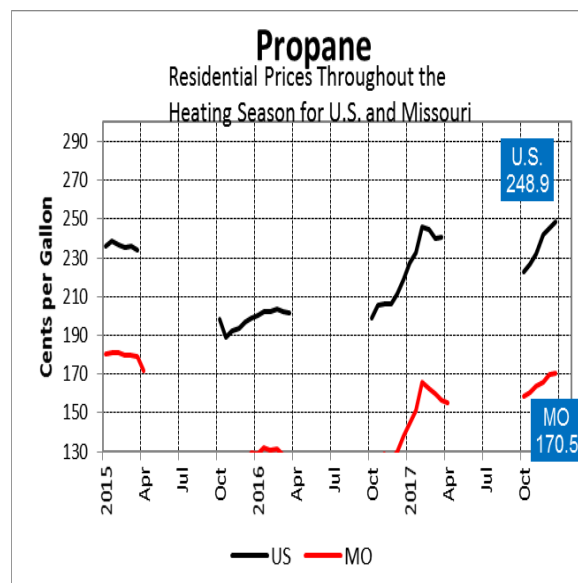
Propane

Approximately 9.2 percent (216,853) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

On December 19, the average Missouri retail price for residential propane was nearly \$1.71 per gallon, up 32.6 cents, or 24 percent, in the past year.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>12-19-17</u>	<u>11-20-17</u>	<u>change</u>	<u>12-19-16</u>	<u>change</u>
Missouri	170.5	166.1	up 3%	137.9	up 24%

- According to the Division of Energy's most recent statewide propane price survey conducted December 19, the average Missouri retail residential propane price was nearly \$1.71 per gallon, up 32.6 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.10 per gallon. The lowest retail price was \$1.40 per gallon.
- U.S. propane stocks decreased by 3.3 MMB last week to 71.3 MMB as of December 15, 2017, 7.1 MMB or 9.0 percent, lower than the five-year average inventory level for this same time of year. Midwest inventories decreased by nearly 0.7 MMB to over 23.6 MMB last week. Midwest inventories stood at over 24.8 MMB at this time last year.



- U.S. propane consumption decreased on the week at over 1.3 MMB/D. Consumption stood at nearly 1.5 MMB/D last year at this time.

For more information on propane, please visit:

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

To access previous issues of the Energy Bulletin, or to subscribe, please visit: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@ded.mo.gov; Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.